NB Power
Attn: REOI 220951-24-I30Procurement Team
515 King Street
PO Box 2000, STN A
Fredericton, NB E3B 4X1

Subject: Proposal Submission

Dear New Brunswick Power,

We are writing to formally submit our interest to bid in response to New Brunswick Power's Response For Expression of Interest (220951-24-I30). This letter serves as an official transmittal document signed by, Mike Alvarado, President, WattBridge, an Officer of WattBridge Energy LLC and Landon Tessmer, VP of Commercial Operation, PROENERGY Services, an authorized representative of PROENERGY Services LLC.

Upon our complete review of the REOI, we are confident in our ability to provide a timely, efficient and cost-effective dispatchable power solution that meets NB Power's objectives. Our intent is to build and operate a 400 MW natural gas plant utilizing eight (8) PROENERGY PE6000 aeroderivative gas turbines with a commercial operating date target in the fall of [redacted].

WattBridge, [redacted] is proposing a full turnkey tolling Power Purchase Agreement (PPA) for 25-years. We have strived to put together a project that benefits not only local Canadian labor force but also one that benefits New Brunswick First Nations communities. As part of our response, we have partnered with local Canadian contractors for craft labor for the civil, mechanical, and electrical work required for the construction of the facility. These local partners, under PROENERGY's leadership and leveraging our standard PowerFLX design, will ensure compliance with local codes and labor restrictions in New Brunswick.

We look forward to the opportunity to work with you and are available to answer any questions or address any concerns you may have regarding our proposal.

Thank you for considering our proposal.

Sincerely,

Mike Alvarado
President
WattBridge

Landon Tessmer
VP Commercial Operations
PROENERGY Services LLC

Competitive Capacity Solution

400 MW of Reliable, Peaking Power by [redacted]

Tolling Proposal

PREPARED BY

WATTBRIDGE

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Sedalia, Missouri 65301

proenergyservices.com
wattbridge.info

DATE

August 8, 2024

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Executive Summary

New Brunswick Electric Power Corporation (NB Power) seeks to provide an initial 400 MW by [redacted] to manage capacity needs and ensure adequate generation supply in the New Brunswick system and a future 400 MW to support regional partners with their requirements for fast acting, flexible dispatchable capacity and system auxiliaries.

WattBridge, [redacted], proposes a 25-year tolling power purchase agreement (PPA) [redacted] from a to-be-developed power generation peaking plant that can begin operation in October 2027. WattBridge is committed to the success of the project while ensuring the added resource not only meets the system needs of New Brunswick but does so in the most affordable way for the province's rate payers. [redacted] The project will be a purpose-built EPC delivery in two (2) phases of 400 MW each (Phase I operation in [redacted]; Phase II projected operation in [redacted]) – with each construction and operations phase maximizing the support from local communities and province. The campus style development, a proven standardized approach successfully executed multiple times, will be delivered in phases with early site works commencing in the spring of 2025 (subject to permits and approvals). Prospectively named the South-Eastern New Brunswick ("SENB") Generating Station, this plant will generate fast-start power that fills renewable supply gaps when needed, provide voltage regulation through synchronous condensing, and support emergency conditions with black start capability and back-up diesel operation.

The SENB Generating Station is planned to be strategically located in South-Eastern New Brunswick in immediate proximity to trunking electrical transmission and a primary natural gas pipeline.

This PPA solution is based on PROENERGY's PowerFLX platform which offers a standardized peaking power facility based on its expertise [redacted]. To accommodate the project schedule, permitting and regulatory processes are to be initiated by NB Power and transferred to WattBridge as applicable and appropriate.

As a proactive solution to increasing worldwide demand [redacted] in the market, PROENERGY has invested seven years, and over $115 million in R&D and manufacturing capabilities to develop the PE6000. The PE6000 is manufactured by PROENERGY as the OEM [redacted]. We welcome the NB Power team to visit our manufacturing headquarters in Sedalia, Missouri for a first-hand look at the component level manufacturing and final assembly of the PE6000. You can refer to the following industry published article for preliminary information: https://www.powermag.com/new-aeroderivative-gas-turbine-offering-hits-the-market/

This proposal presents the SENB Generating Station with PE6000 engine-based solution. Please refer to the Performance Description table included in **Attachment A – EPC Scope Summary** for the expected performance of the engines in the facility. PROENERGY's standard and proprietary CTG package design is cross-compatible with [redacted] PE6000. As such, any reference [redacted] are also applicable to the PE6000.

The turnkey solution is inclusive of eight natural-gas fired combustion turbine units in a simple-cycle arrangement and all balance-of-plant (BOP) equipment. The facility will be designed to ensure reliability and resiliency during cold weather operation. Because these are modular units capable of starting and stopping independently of each other, they will provide a wide range of dispatch modes including synchronous condensing to meet the generation needs of NB Power. The scope ranges from a single unit operating [redacted], up to the full eight units [redacted], in summer conditions. The facility will have a maximum nameplate capacity of 400MW.

KEY HIGHLIGHTS FOR NB POWER

400 MW
[redacted]

[redacted]

$172M CAD
of local economic uplift

What Makes WattBridge Right for NB Power

As one of the most prolific developers, owners, and operators of aeroderivative power plants in the world, WattBridge is providing a fast, safe, and cost-effective pathway to a more sustainable energy future. It leverages highly reliable [redacted] gas-turbine engines to deliver large-scale, reduced-emission, peaking-power generation in support of renewable reliability and energy security, despite extreme weather conditions.

Over the course of 38 months, WattBridge completed $2 billion in financial closings for gas peaking assets, amounting to 2,400 MW of operating assets. The company's development, financing, and construction record of assets that are now successfully operating is a testament to its ability to design and execute financeable projects that are ideally suited for today's market needs. For additional information regarding WattBridge funding experience, please refer to **Attachment H**.

$2B RAISED
as capital in just 38 months

2,400 MW
in operating assets

The WattBridge proposal for NB Power provides the following distinct advantages:

1. **Single-source solution for reliable delivery.** WattBridge will execute this project with its parent organization, PROENERGY, based on an established strategy that mitigates project execution risk. Through a vertically integrated structure, the companies deliver an all-in-one package that provides a seamless customer interface and accelerates execution. The proposed plant design for the SENB Generating Station is a standardized one, used in more than 65 package installations since 2021.
2. **Dispatchable power to enable renewable energy.** All WattBridge power plants, including the SENB Generating Station, are engineered to address dispatchability gaps and advance sustainability goals. The plants feature reliable natural-gas-powered turbines and leading emissions-reduction systems as a critical intermediate step toward decarbonization. This technology displaces carbon-intensive coal and features built-in hydrogen-fueling capability for the future. The turbine units reach full power within 10 minutes, which is an ideal dispatching profile in response to the variability of renewable generation.
3. **Cost-competitive offer aligns with the NB Power purpose.** The unique business model between parent company and independent power producer (IPP) subsidiary results in the development of critically needed peaking-power solutions at a faster speed and lower cost than any other company. In fact, their relationship has resulted in an unmatched average turnaround time from financial close to commercial operations, as well as power-block builds at lower costs ($/kW installed) than those from other providers.

4. **Partnership with North Shore Mi'kmaq Tribal Council.** WattBridge and the North Shore Mi'kmaq Tribal Council (NSMTC) have committed to work exclusively with each other in the support and development of the SENB Generating Station. [redacted] For additional details, please see the attached Letter of Intent (**Attachment I**) and Letter of Support (**Attachment L**) from the NSMTC. [redacted] WattBridge and PROENERGY wish to seek opportunities via this partnership to work with New Brunswick and Atlantic Canada First Nation and Indigenous groups to the extent they wish to maximize opportunities that benefit the local groups for example but not limited to: apprenticeship training programs, worker placement for qualified workers, and use of local services for construction and operational support.

5. **Partnerships with New Brunswick based Skilled Trade Partners.** WattBridge and PROENERGY are committed to leveraging New Brunswick skilled trade resources. Utilizing the local premier skilled trade partners with long standing track records of successfully delivering large scale and fast-tracked projects in New Brunswick will be a key strategic component to project execution. For additional information regarding the skilled trade partners, please refer to **Attachment D - Contractor Plan & Execution Strategy.**

[redacted]

Commercial Terms

WattBridge expects to enter into a power purchase tolling agreement (PPA) for thermal generation reflecting the commercial terms outlined in the proposal. It is expected that the key commercial terms between WattBridge and NB Power will be negotiated by both parties at a later date. WattBridge and PROENERGY have prepared a draft PPA tolling agreement (**Attachment J**) for review and discussion. This agreement is a draft only and WattBridge reserves the right to make any changes.

The following table provides a summary of commercial terms for the SENB Generating Station project and more information on fuel, scheduling, and performance. For a summary of the EPC Scope of Supply, please refer to **Attachment A**.

<table>
<tr><th colspan="2">Terms of Transaction</th></tr>
<tr><td>Name of the generating source</td><td>SENB Generating Station</td></tr>
<tr><td>Bidder's relationship to resource</td><td>Owner</td></tr>
<tr><td>Product</td><td>Capacity Sale</td></tr>
<tr><td>Trade Date</td><td></td></tr>
<tr><td>Commercial Operation Date (COD)</td><td></td></tr>
<tr><td>Term</td><td>25 years</td></tr>
<tr><td>Capacity</td><td>
400 MW, at maximum nameplate
*parties to discuss maximum winter ambient to accommodate a seasonal toll</td></tr>
<tr><td>Location</td><td>Parcel in South-Eastern New Brunswick</td></tr>
<tr><td>Land Ownership</td><td>Site leased by NB Power to Seller</td></tr>
<tr><td>Delivery point</td><td>138kV Dead End structures per Attachment E – Reference Drawings, to the NB Power transmission line</td></tr>
<tr><td>Transaction Type</td><td>Tolling</td></tr>
<tr><td>Capacity payment ($/kw-month)</td><td></td></tr>
<tr><td>Pricing summary</td><td>
<table>
<tr><th>Description</th><th>PPA Term (yr)</th><th>Toll Value ($/kW-mo)</th><th>Turbine Output (MW)</th><th>Turbine Unit Count</th><th>Facility Size (MW)</th></tr>
<tr><td>Toll</td><td>25</td><td></td><td></td><td>8</td><td></td></tr>
</table>
*Parties agree to establish a mutually beneficial commercial arrangement to incentivize increased output beyond the 355MW toll basis
</td></tr>
<tr><td>Variable O&M ($/mwh)</td><td>Natural Gas

Liquid Fuel
Commercial terms for emergency liquid fuel operation will need to be further developed prior to any commercial agreement</td></tr>
<tr><td>Start costs</td><td>

</td></tr>
</table>

Interconnect & Transmission	Any transmission or interconnect costs incurred [redacted] NB Power to provide interconnect & backfeed [redacted]
Heat rate (btu/kwh), HHV	10,200
Minimum runtime, downtime	[redacted]
Availability Guarantee	[redacted]
Fuel *(primary)*	Pipeline natural gas delivered to plant boundary limit
Fuel *(secondary)*	Ultra-Low Sulfur Diesel ("ULSD") delivered to fuel storage tank
Fuel Supply & Transportation	[redacted] fuel supply and transportation costs (primary and secondary) NB Power to provide gas [redacted]
Replacement Energy	[redacted]
Seasonal Maintenance outages	Standard WattBridge and PROENERGY practices will be used to maintain equipment for minimizing EFOR. Seasonal maintenance schedule to be provided to Offtaker for review with 30 days' notice prior to Summer Season (May 1 to October 31) and Winter Season (November 1 to April 30)
Maintenance outages	Maintenance outages to be scheduled with [redacted] notice to buyer for approval, which shall not be unreasonably withheld
Scheduling limitations	Unavailability will be subject to seasonal maintenance outages, maintenance outages, forced outages, or minimum runtime/downtime. [redacted]
LCs to the Offtaker	[redacted]
Taxes & Duties	No taxes or duties have been considered. [redacted]

Project Schedule	[redacted]

Schedule Commentary

WattBridge and PROENERGY have developed a schedule that will allow for substantial completion and commercial operation [redacted]. To accommodate this schedule, long lead critical path equipment and materials will need to be procured no later than March 2025. Following the initial 90-day due diligence period, the parties will collectively evaluate the proposed schedule and make any necessary adjustments. WattBridge's proposed schedule is based on NB Power's existing development activities and initiated regulatory approval process such that a complete financeable package occurs [redacted] WattBridge expects financial close and EPC *Full Notice to Proceed (FNTP)* to occur [redacted]

Assumptions:

- Please refer to **Attachment K** for Key Technical Assumptions.
- WattBridge will work with NB Power to update the offer in accordance with mutually agreed PPA terms and conditions.
- PROENERGY will deploy PE6000 turbines.
- Pricing is based on assumed site conditions and scope, both subject to change as further design considerations are made available.
- An earlier COD for the first four (4) units is possible, provided parties are able to execute a phased approach with sufficient time for engineering and long-lead procurement.
- Offtaker supplied fuel is assumed to meet PROENERGY fuel specifications for both natural gas and ultra-low sulfur diesel. Should renewable diesel meet fuel specification requirements, it will be allowable as an alternative liquid fuel to ULSD.
- Offtaker responsible for fuel letter of credit.
- [redacted]
- Toll value is based on summer condition capacity. Parties agree to monetizing energy delivered and capacity in excess of the [redacted] summer (minimum) capacity. Refer to Attachment J – Draft Tolling Agreement for a proposed framework.
- Commercial terms for black-start and emergency liquid fuel operation will need to be further developed prior to any commercial agreement.
- In case of failure of the project to obtain the required approvals, all demonstrated costs are assumed to be carried and reimbursed by NB Power and Seller reserves right to terminate transaction.
- Offer assumes NB Power is able to demonstrate sufficient creditworthiness and/or post required payment securities.
- All monetary values are in US Dollars. No exchange rate provisions have been considered in this toll.
- All equipment and services remain subject to prior sale.
- Project schedule considers traditional U.S. based financing requirements as basis for WattBridge timeline to secure financing.
- Project schedule currently assumes that all permits required will be initiated by Offtaker and transferred as necessary to WattBridge.
- Offtaker may not unreasonably withhold concurrence for any seasonal or maintenance outage.
- During the term of the agreement, any modifications required to increase allowable hydrogen blend by volume in fuel may be considered with a negotiated adjustment to capacity payment.
- [redacted]
- Schedule assumes that development work and initiated regulatory approval transferred post award from NB Power to WattBridge shall be sufficient to deliver a financeable package within the timeline indicated in the schedule.
- Heat Rate Guarantee based solely on natural gas. Additionally, Heat Rate Guarantee is based off full load operations and excludes partial load and startup/shutdown fuel.
- Maintenance and ownership costs of the high-voltage switching station have not been considered as part of the capacity payment. Parties to discuss purchase of, and transfer of title for, the high-voltage switching station to NB Power upon Substantial Completion of the SENB Generation Station.

Approvals

Although the items discussed herein do not contain all the terms and conditions that would be required for any final, binding agreement, WattBridge and PROENERGY will work with NB Power on an expedited basis to reach one. WattBridge and PROENERGY are providing this proposal in collaboration with our Canadian affiliate ProEnergy Global Solutions Canada Limited (please see **Attachment G** for registration documents). Notwithstanding anything contained herein to the contrary, this is not a binding offer or contract (nor shall any actions pursuant hereto give rise to any binding obligation), and neither party shall have any obligation to the other unless and until a final written agreement is reached and executed by each of the parties.

WattBridge and PROENERGY declare that there are no conflicts of interest concerning our response to the request for expression of interest and the capacity purchase agreement to be provided should NB Power choose to work with us.

WattBridge and PROENERGY senior management have thoroughly reviewed and been involved in the development of this letter as the basis for negotiation of a definitive transaction. Our transaction team stands ready to proceed immediately with negotiations on a final, binding agreement. If you have any questions, please let me know. Thank you.

Sincerely,

Mike Alvarado
President, WattBridge

Landon Tessmer
Vice President, Commercial Operations, PROENERGY

Section 1 – Facility Description

The SENB Generating Station will use the same exclusive and proven approach WattBridge has applied to its own portfolio of generating stations. Standardization is a key component of this approach.

Competitors' power-block solutions are customized, which creates significant inefficiencies that lead to high installation and operating costs. However, the SENB Generating Station will use a standardized, modular power-plant concept, known as PowerFLX.

- Standardized design results in a high-efficiency solution, used in more than 65 installations since 2021.
- All WattBridge plants—and our 3rd party plants—use this design as a basis.

PowerFLX Solution	
Advantages	*Approach*
• Turnkey plant for peaking applications	• Streamlining the entire EPC process
• Total cost advantage	• Reducing cost while maintaining high quality
• Full plant standardization	• Minimizing overall construction time
• Single company accountability	• Facilitating future relocation
• Optional full-load engine test before shipment	• Leaving the site clean on removal of equipment

Through standardization, the PowerFLX solution eliminates variability, dramatically decreases costs through economies of scale, and allows for accelerated installation. This plant design has been used in more than 65 package installations for WattBridge and other parties since 2021. The single file standardized layout leaves space available across each unit stack for potential combined cycle integration.

The HO Clarke installation shows a PowerFLX solution including eight [redacted] power blocks with identical layouts.

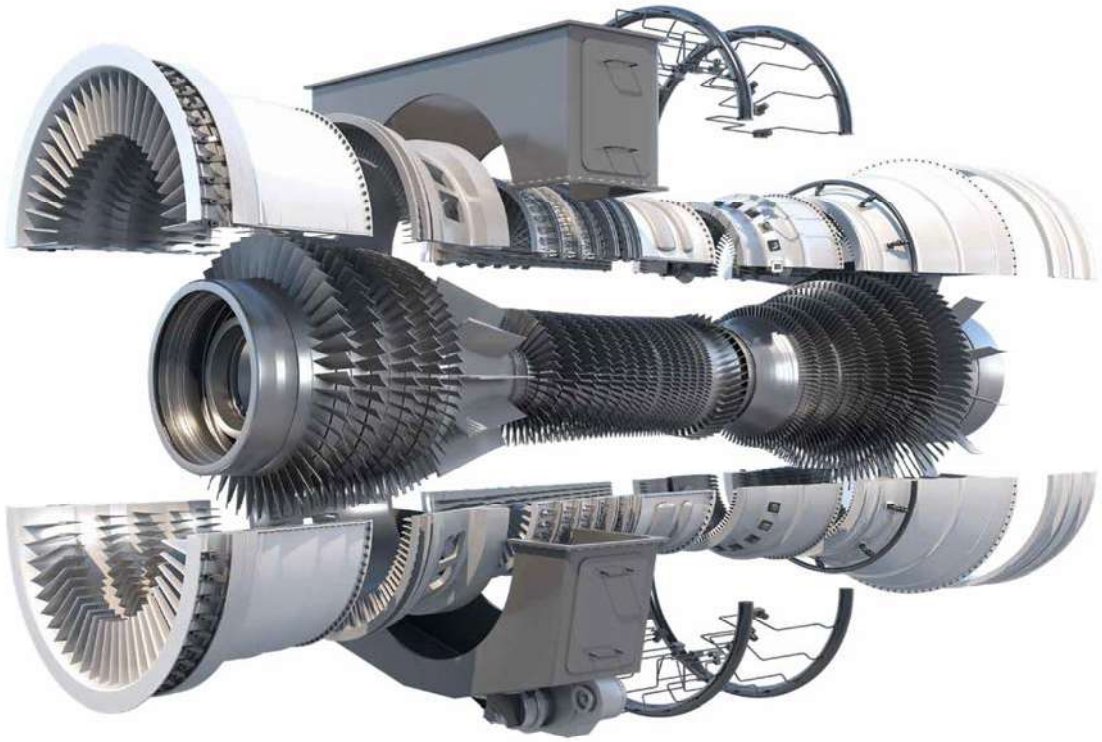
Generation Technology

Like all projects based on the PowerFLX design, the SENB Generating Station uses a highly reliable PE6000 aeroderivative gas turbine to generate power. The aeroderivative design has more than 40 million operating hours and more than 1,300 units shipped. It runs on natural gas and has built-in hydrogen capability to help reduce carbon emissions now and into the future.

The SENB Generating Station will incorporate eight PE6000 aeroderivative gas turbines as a foundation for operational performance. It will leverage these gas-turbine engines to deliver large-scale, reduced-emission, peaking power in support of renewable reliability and energy security.

- Powered by reliable PE6000 technology, which operates on natural gas and has built-in hydrogen capability.
- Proven anti-icing solution ensures operational readiness during winter.
- Dual-fuel capability can enable operation in times of limited gas supply (H_2-blends and/or bio diesel capable).
- Blackstart capability can restore power without external electricity.
- Renewables-enabling synchronous condense capability on all units.

PE6000 Emission Profile (Natural Gas Operations with PowerFLX Standard Design)	
NOx emissions at stack outlet (ppmvd at 15% O2)	2.5 ppm
CO emissions at stack outlet (ppmvd at 15% O2)	4.0 ppm
CO2 emissions at stack outlet	120 lb/MMBtu
SO2 emission at stack outlet	Pass through from fuel
VOC at stack outlet (ppmvd at 15% O2)	5 ppm
NH3 slip at stack outlet (ppmvd at 15% O2)	10 ppm
PM10 at stack outlet (ppmvd at 15% O2)	4 lb/hr



Every WattBridge station generates power using the [redacted]

Additional features of the SENB Generating Station will extend reliability in all seasons throughout fuel or power-shortage conditions. First, it will include a proven anti-icing solution. This feature will help to ensure operational readiness throughout the winter season because icing on the gas-turbine inlets starts at 4.4°C. The standard design utilizes air cooling technology for the plant, including air-cooled generators and lube oil systems, eliminating any need to heat trace water cooling systems.

Values provided above for emissions assume use of the PROENERGY standard emissions reduction system which implements aqueous ammonia, selective catalytic reduction (SCR) and carbon monoxide reducing (COR) catalysts, complete with continuous emissions monitoring. Aqueous ammonia can be supplied in the South-Eastern New Brunswick area through a number of providers [redacted] In the event that the detailed permitting investigation reveals that these standard catalyst systems are not required, WattBridge will reduce the associated EPC CAPEX and toll amount to NB Power. If the final design is provided without an SCR/CO catalyst, the design will ensure sufficient space is left to allow for the addition of the SCR/CO system in the future if necessary.

Winterization

In addition to the benefits of the standard solution, the SENB Generating Station will be designed to operate to temperatures down to -32°C including but not limited to insulation, heat tracing, winterized enclosures, snow load provisions, and alarms for freezing indicators.

Ancillary Options

The station will include a clutch system for each unit to provide the facility with synchronous condensing capabilities. The station will also include dual-fuel capability to maintain reliability in the event of a limited natural gas supply. This capability provides backup operation on LFO. The station will also include black start capability to restore the station without relying on an external electrical supply network. It will use a diesel generator as an auxiliary power source to generate power during a partial or total shutdown.

Asset Performance

The SENB Generating Station will implement a resilient design that offers dependable operation. Recent examples—with existing plants built by PROENERGY and operated by WattBridge—illustrate this performance even in extreme weather.

For 2023, the WattBridge fleet had an EFOR of 2.8% and start reliability of 98.9%.

>98.9%

start reliability for 2023

In the pro forma analysis for the SENB Generating Station project, [redacted] This is a conservative figure for a power-generation peaking project such as the SENB Generating Station. As a peaking unit/project, the facility can plan for maintenance work during “off-peak” periods or “shoulder” months (September – November and March – May).

With proper planning of work during these periods, the project should have a very low forced outage rate. The Market Survey inputs include scheduled outages/inspections occurring during shoulder months for semi-annual borescope inspections up to the first major maintenance interval driven by fired factored hours. (See the following table.) [redacted] These values are consistent with industry operating experience.

Inspection Type	Fired Hours or Frequency
Borescope and Package Inspection	[redacted]
Fuel Nozzle Replacement	[redacted]
VSV Bushing Replacement	[redacted]
Hot Section Inspection/Exchange	[redacted]
Engine Exchange or Major Overhaul	[redacted]

As mentioned, PROENERGY and WattBridge have made a significant investment to take plant performance further with the in-house-developed anti-icing feature. Equipped with this feature, the HO Clarke Generating Station provided resilient power in February of 2021 during Winter Storm Uri, a historic ice event that disabled more than half of the Texas power grid.

PROENERGY anti-icing solution and skid coverage (insert) installed at the WattBridge Topaz facility, [redacted]

Despite these unprecedented conditions, the HO Clarke facility operated on a merchant basis while the ERCOT market reflected an extreme need for generation. It ran for 141 uninterrupted hours with enough power for 200,000 homes until generation needs subsided and ERCOT revoked its emergency order.

141 HOURS UNINTERRUPTED

throughout Winter Storm Uri

Transmission and Interconnection

The SENB Generating Station will interconnect with a 138kV line on NB Power's existing transmission network adjacent to SENB Generating Station. The PROENERGY EPC contract includes design and construction of the project up to and including the high voltage switchyard. Project execution strategies were made assuming that NB Power would initiate and control the interconnect agreement process, until the draft agreement is transferred to WattBridge at the appropriate time.

Single Annular Combustors for NOx Reduction

The PE6000 utilizes demineralized water injection in the SAC combustor to control the flame temperature and reduce byproduct NOx generation. PROENERGY has standardized on this system as the SAC combustor provides dual fuel capability, H2 fuel gas mixing capability, and higher electricity output compared to alternative dry-low emissions alternatives. The result is the most fuel flexible solution that minimizes the overall installed cost ($/kW) of the peaking facility.

Cyber Security

WattBridge and PROENERGY's mandate is to be proactive to ensure that all of the NERC CIP requirements are addressed and implemented as the facility is being constructed such that the facility is compliant on Day 1 and the necessary policies, procedures and processes are in place for on-going sustainment of the applicable NERC CIP Standards.

The SENB Generating Station will conform NB Power's cybersecurity policies and requirements in adherence of NERC compliance. PROENERGY intends to contract [redacted] to provide oversight of requirements and validate compliance.

[redacted]

Permitting

As a peaking plant, the SENB Generating Station will provide power that addresses renewable intermittency and displaces high-carbon generation to further environmental goals. The station will incorporate certain features—including natural-gas operations, a robust emissions system, and built-in hydrogen capabilities—that result in fuel efficiency and reduced emissions.

- Fast-start power supports renewables to advance environmental goals and displaces coal plants to progress decarbonization.
- Robust emissions-reduction system can reduce NO_x by 90% and CO by 95%.
- Hydrogen fuel capability will advance operation with greener alternatives.

The plant will feature a leading emissions-reduction system that meets environmental regulations in all operating conditions and can reduce nitrogen oxide emissions by 90% and carbon monoxide emissions by 95%. To facilitate the target schedule, NB Power will assume responsibility of initiating activities to acquire permits required for an entity to own and operate the plant with the support of WattBridge and PROENERGY. Upon award, WattBridge to conduct a ninety (90) day development review to evaluate permitting activities and transfer of permitting ownership and responsibility to WattBridge. Below is a list, not meant to be exhaustive, of expected major items required for the construction and operation the SENB Generating Station. Each permit will be designated as "initiated by" or "held by" in order to leverage NB Power's extensive connections and experience in permitting projects in New Brunswick.

Agency	Required Permit	Initiated By	Held By
Controlling Agency	Impact Assessment Act	NB Power	WattBridge
Service New Brunswick	Environmental Impact Assessment	NB Power	WattBridge
Service New Brunswick	Air Quality Permit	NB Power	WattBridge
Service New Brunswick	Watercourse and Wetland Alteration Permit	NB Power	WattBridge
Service New Brunswick	Petroleum Storage Tanks	NB Power	WattBridge
Service New Brunswick	Water Quality Approval	NB Power	WattBridge
Service New Brunswick	Water Supply Source Assessment	NB Power	WattBridge
Controlling Agency	Southeast Regional Service Commission - Various Approvals	NB Power	WattBridge
Southeast Regional Service Commission	Zoning	NB Power	WattBridge
Southeast Regional Service Commission	Moncton Airport Zone Regulation	NB Power	WattBridge
Southeast Regional Service Commission	Development Permit	NB Power	WattBridge
Southeast Regional Service Commission	Building Permit	NB Power	WattBridge

The PROENERGY PE6000 solution has hydrogen fuel-combustion capability. An area of R&D focus for WattBridge and PROENERGY is operations with hydrogen, including green (carbon-free) hydrogen.

Today, the standardized PowerFLX solution can support operation on a 35% hydrogen (by volume) natural gas blend to reduce carbon emissions. PROENERGY has made a significant investment—with more than $12.3 million and over 10,000 engineering hours—to advance the usage of alternative fuels such as hydrogen and ammonia in these plants.

PROENERGY test facility enables full speed, full-load testing for [redacted] and hydrogen-fuel mixes.

The PROENERGY aeroderivative string-test facility is a unique, plant-level installation that mirrors real-world operating conditions while free from the grid. The facility is fully ready for hydrogen-fuel testing. The company will soon begin testing, starting approximately at 10% hydrogen mix by volume and making incremental increases to a 50% mix by volume, to baseline operation from low concentration and above the established threshold. The R&D program's long-term goal is to achieve 100% hydrogen operation. It is expected that previously supplied PowerFLX solutions can be modified as needed to operate at 100% hydrogen.

$12M+ INVESTED

in H_2 operations

Section 2 – Respondent's Information

Respondent

The project will be owned by a to-be-formed formed single-purpose entity as a subsidiary of WattBridge Energy IPP Holdings, LLC.

- WattBridge and parent company PROENERGY will deliver the South-Eastern New Brunswick project according to an established strategy.
- Power-block builds installed at a cost approximately [redacted] less than other providers.
- Unmatched turnaround time of 15 months from financial close to commercial operation in ERCOT (assuming no long-lead restraints).

Full Legal Name and Address of IPP Subsidiary

WattBridge Energy IPP Holdings, LLC.
8310 McHard Road
Houston, Texas 77053

Full Legal Name and Address of Parent Company

PROENERGY Holding Company Inc.
2001 ProEnergy Boulevard
Sedalia, Missouri 65301

Respondent's Contact Information

Name: Landon Tessmer
Title: Vice President, Commercial Operations
Cell: [redacted]
Email: [redacted]
Mailing Address:
PROENERGY Holding Company Inc.
2001 ProEnergy Boulevard
Sedalia, Missouri 65301

WattBridge is presenting this proposal alongside its affiliate companies PROENERGY Services and PROENERGY Global Solutions Canada. Please see **Attachment B** Organization Structure for additional information on the organizational structure of affiliate firms.

Each WattBridge project is delivered by PROENERGY as a complete solution. Their vertically integrated business model has resulted in an unmatched average turnaround from financial close to commercial operations, assuming no long lead purchasing restraints. It also overcomes a significant barrier of entry based on the current market, with EPC services costing approximately [redacted] less than those from other providers.

15-MONTH
turnaround from
financial close to COD in ERCOT

[redacted] LESS COST
than other
EPC providers

For the SENB Generating Station project, WattBridge will act as developer by coordinating the permitting and other associated logistics. PROENERGY will deliver turnkey engineering, procurement, and construction (EPC) services, including fabrication and provision of the main generating equipment based on a standardized plant. PROENERGY will also serve as the asset manager, via an Asset Management Agreement (AMA).

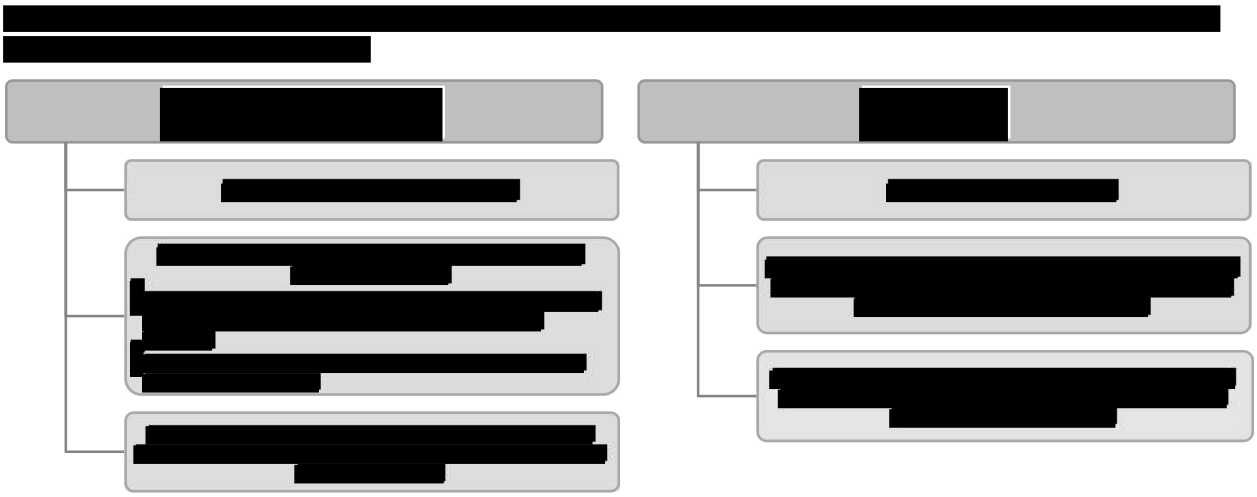
Financial Considerations and Project Funding Plan

WattBridge has a strong, reliable financial position that has enabled it to develop projects with success. The IPP subsidiary will deliver the SENB Generating Station project for NB Power based on its established strategy. Please see **Attachment H Funding Experience** for additional information regarding WattBridge's history of successful project financing.

- IPP has strong financial position, which has facilitated development success.
- Capital sourced efficiently to minimize financing costs.
- Capability to source 100% of equity from WattBridge, PROENERGY, or both.
- Performance security may include subordinate lien or letter of credit.

WattBridge is capable of financing through a wide variety of avenues with an existing debt pool of commercial bank lenders [redacted] and will access capital through the most efficient sourcing possible to minimize borrowing and transaction costs.

The company can source 100% of the equity from itself, its parent company PROENERGY, or both. Alternatively, WattBridge and PROENERGY are open to including additional equity partners. Please see attached PROENERGY Holding Company, Inc Financial Statements (**Attachment F**). WattBridge is open to negotiating other structures that meet the needs of all the parties involved in the project.



Local Economic Uplift Potential

NB Power can expect significant local economic lift due to the proposed generating station. PROENERGY and WattBridge expect to leverage, to the greatest degree possible, local labor and resources to support the project. PROENERGY has built and commissioned numerous facilities for WattBridge and third-party customers and, in doing so, has contributed over one hundred million in spend on local businesses. In the case of the SENB Generating facility, we expect that the local (and surrounding area) economic uplift attributed to the engineering, procurement, and construction process of the plant to be in excess of $172M CAD. Additional local uplift is also expected from development funding and local operations & maintenance.

During the construction process, PROENERGY provides employee per diems and other project expenditures. These amounts are directly returned to the local economy through spend on jobsite materials and supplies, local heavy equipment rental, travel and lodging, dining, and entertainment. These transactions have benefitted economies in Texas, Connecticut, Illinois, Argentina, and Mexico. The projects for three Texas-based WattBridge sites—including HO Clarke, Topaz, and Braes Bayou—comprised 26 units and alone injected approximately $38.4 million into the local communities.

See the following chart for the positive impact these builds have had on other areas.

Economic Lift from PROENERGY PowerFLX Builds

Generating Station	Project 1, Texas	Project 2, Texas	Project 3, Texas	Project 4, Mexico	Project 5, Texas	Project 6, Argentina	Project 7, Connecticut	Project 8, Illinois	Project 9, Texas	Project 10, Texas	Total
Units	8	10	8	3	8	2	2	1	6	6	48
Total	$10.4M	$17.1M	$10.9M	$4.2M	$17.8M	$17.4M	$7.3M	$2M	$13M	$12M	$100.1M

$100M+

injected into local communities

Section 3 – Respondent's Experience

WattBridge has a solid track record for developing power plants in the Texas grid with unmatched results for installation time and cost, despite the global COVID-19 pandemic. The company has developed six new generation sites in roughly three years with 2,400 MW's now in operation. The broader team has experience developing and financing green field thermal facilities in Arizona, California, Nevada, Illinois, Pennsylvania, NY and Colorado.

- WattBridge has developed 6 new generations sites in roughly 3 years by leveraging affiliate PROENERGY.
- PROENERGY has 20-year history providing EPC and O&M services.
- Financial closings on portfolio of 2.4 GW in operation.

WattBridge Track Record

WattBridge has built its portfolio to date with focus on the ERCOT power grid and possesses centralized experience in this market. The company has completed financial closings in the Houston area as follows:

WattBridge Financial Closings
• 288-MW HO Clarke generating facility in December of 2019
• 336-MW Topaz generating facility in May of 2020
• 288-MW Braes Bayou generating facility in November of 2020
• 336-MW of additional merchant units at HO Clarke, Topaz, and Braes Bayou in November of 2020
• 288-MW Mark One generating facility in June of 2021
• 288-MW Brotman generating facility in October of 2021
• 288-MW Remy Jade generating facility in August of 2022
• 288-MW of additional merchant units at Mark One, Brotman, and Remy Jade in February 2023
2.4 GW of total generation for the ERCOT Houston Zone

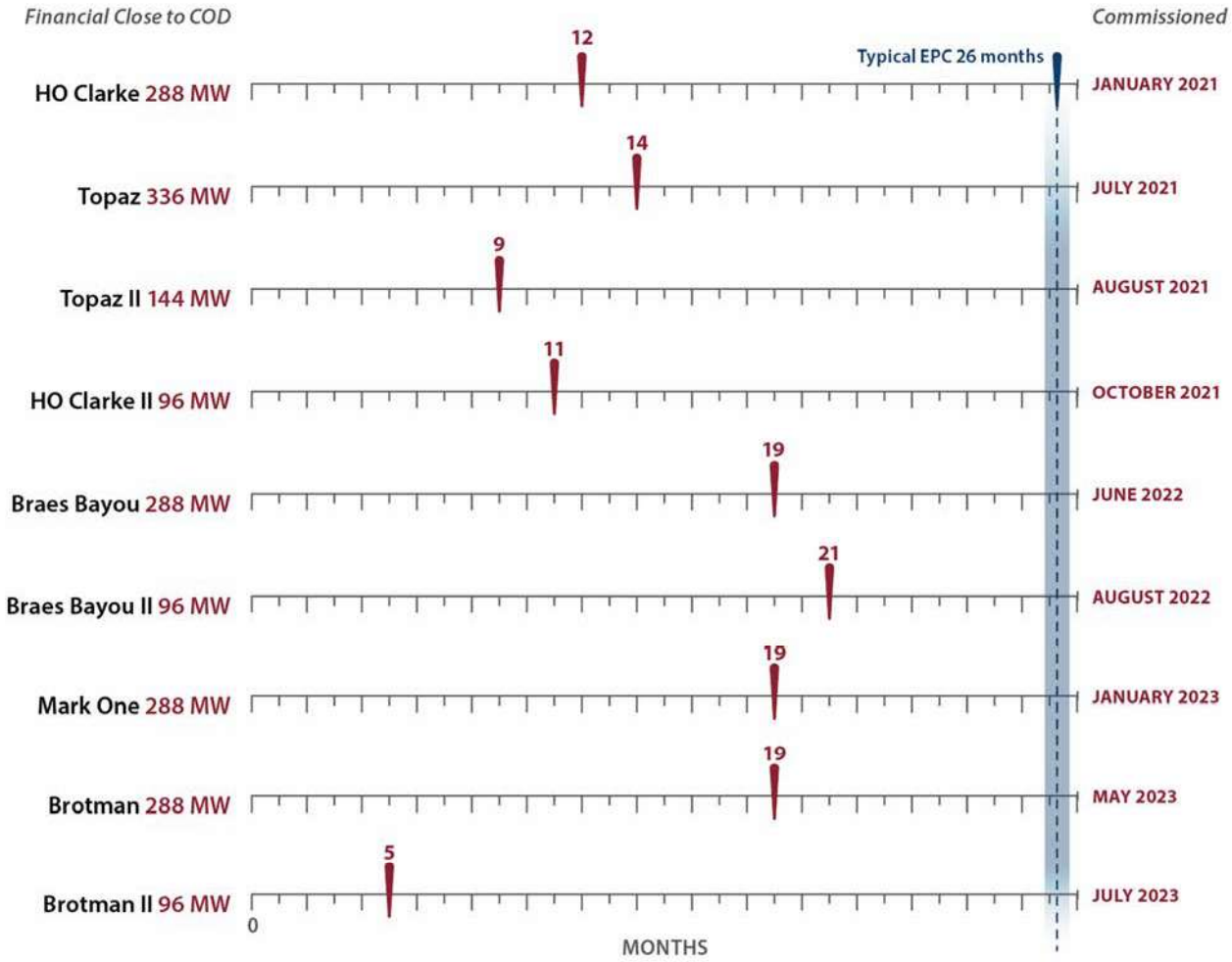
Since the construction of the first WattBridge plant, WattBridge and PROENERGY have demonstrated the effectiveness of their approach. Together, they have achieved an industry-leading development record, with EPC installations built at a faster speed and lower cost than other companies. Since 2021, WattBridge has achieved commercial operations for five generating facilities (HO Clarke, Topaz, Braes Bayou, Mark One, and Brotman), as well as four sets of merchant units (HO Clarke II, Topaz II, Braes Bayou II, and Brotman II).

WATTBRIDGE COMMERCIAL OPERATION DATES

WattBridge has a proven track record for the efficient construction of [redacted] power plants.

Typical EPC projects in ERCOT [redacted]; however, all WattBridge projects have come in under this timeframe. The HO Clarke facility reached commercial operation in just 12 months—two months ahead of schedule—despite COVID-19 challenges. Topaz, Braes Bayou, and Mark One reached COD in 14, 19, and 19 months, respectively. The merchant units for HO Clarke, Topaz, and Braes Bayou reached COD in just 11, 10, and 21 months, respectively.

POWER STATION TIMELINES



A vertical operating structure accelerates the timeline from financial close to commercial operations.

WattBridge is now seeking to apply and execute its business plan elsewhere based on its well-established portfolio in Texas and the development team's collective experience in the most challenging markets, including California, Arizona, Nevada, Colorado, New York, and PJM. Its focus is on markets that are experiencing significant renewable adoption and need the reliability of dispatchable gas generation, such as WECC and MISO South.

WattBridge Management Team

The strength of the WattBridge organization stems from its insightful executives, each with more than 20 years of experience in the power industry.

Mike Alvarado, President | 25+ Years of Experience
Mike Alvarado has U.S., international, and emerging market experience with power generation assets. He led P&L improvement efforts for 25,000- and 50,000-MW generation fleets as well as M&A operations for two of the largest U.S. non-regulated generation portfolios in the U.S. At WattBridge, he heads the development, origination, and financing of its fast-start peaking asset portfolio in ERCOT. Mr. Alvarado and his team have raised over $1 billion of capital and achieved eight project financial closings over a span of 22 months through October 2021 and brought approximately 2,000 MWs to advanced stages of development.

Cliff Oliver, VP Development | 20+ Years of Experience
Cliff Oliver possesses power industry experience on commercial trading, asset optimization, and performance management of fossil-based assets. Since joining WattBridge in December 2018, Mr. Oliver has served as a key member of the WattBridge development team by leading and managing all aspects of development and origination. In addition, he has assisted with the financing requirements for the WattBridge portfolio in ERCOT. He has a Bachelor of Business Administration from the University of Georgia.

Rhett Davis, VP Asset Management | 20+ Years of Experience
Rhett Davis has been a part of dispatchable power generation for two decades and focused on aeroderivative and frame gas turbine power plants. He has a diverse background, having taken on roles in operations, finance, customer support, and asset management. Mr. Davis is a key member of the WattBridge asset management team, leading the integration of the operations and commercial teams. He has a Bachelor of Mechanical Engineering from the University of Florida and an MBA from Carnegie Mellon University.

Matt Bentele, VP Commercial | 25+ Years of Experience
Matt Bentele brings over 26 years of portfolio management experience to WattBridge. His responsibilities have included leading trading and asset management teams, asset optimization, long-term planning, negotiating fuel supply agreements, risk management, origination, and trading throughout the eastern interconnect and ERCOT. In his current role, he is tasked with leading the Commercial team at WattBridge. Mr. Bentele has a Bachelor of Arts in Economics and an MBA from the University of Arkansas.

PROENERGY EPC, OEM, and O&M Experience

PROENERGY, will deliver the SENB Generating Station project as an operation-ready, turnkey solution—including the engine, package, and complete balance-of-plant systems. Leveraging recent experience and a long-term sourcing strategy, PROENERGY is uniquely positioned to build and deliver a new peaking power plant for the NB Power PPA.

- 20-year history [redacted]
- Experience includes O&M services for 12,000 MW, 150+ engine and hot sections overhauls, and 100 EPC installations.
- Long-term sourcing strategy minimizes supply chain risks.
- Aftermarket services also available.

Please see **Attachment D** Contractor Plan and Execution Strategy for details on PROENERGY's plan to leverage local labor, provide supervision, and manage the engineering, procurement, and construction throughout all phases of the project.

Founded in 2002 by President and CEO Jeff Canon, PROENERGY is a global peaking-power solutions provider with two decades of EPC experience. Unlike any competitor, the company offers services across the complete power-plant life cycle, which includes engineering, construction, operations, repair, maintenance, research, and complete peaking-power facilities.

Along with this deep knowledge about power plants, PROENERGY combines specialized experience [redacted] The company has a core focus on all aspects [redacted] aeroderivative gas turbines. Its personnel—OEM-trained in such roles as chief consulting engineer, global product line engineering lead, strategic technology executive, aeroderivative engineering lead, and power plant manager—possess unique experience that manages disruptions, enhances agility, and executes on time or earlier.

Projects and Services

In its 20-year history, PROENERGY has provided operations and maintenance (O&M) services for approximately 12,000 MW and performed 150+ [redacted] engine and hot section overhauls. As part of its EPC services, it has installed over 100 [redacted]. It has been responsible for the construction, operations, and maintenance of all WattBridge plants. Please refer to **Attachment C** for a list of PROENERGY [redacted] EPC projects, which includes both recently completed and in-progress plants.

Pursuit of Continuous Improvement

PROENERGY continuously works toward improvement of equipment design, maintenance practices, operation, and asset ownership. As both equipment designer and operator, PROENERGY is able to identify design and operation improvements and internally make changes upstream of the execution process to pass these benefits to both PROENERGY and third-party customers. In addition to internal improvements, PROENERGY holds an annual user conference to educate and learn about aeroderivative turbine technology, operations, and maintenance. As an OEM, PROENERGY also actively engages with service bulletins to identify recommended services and communicate to aeroderivative turbine owners to enable proper maintenance and extension of asset life.

Supply Chain Risk Mitigation

Despite the COVID-19 crisis, PROENERGY projects have maintained an aggressive completion schedule. This is a testament to the vast experience in turbine sourcing, refurbishment, and EPC execution and its vertically integrated structure, which has mitigated third-party risk during the pandemic. Through process-focused, aggressive, and ongoing risk management efforts, PROENERGY has minimized the impact of supply chain disruptions on its business. The company forged ahead on securing critical material and components within its supply chain when much of the power industry pulled back. It has worked diligently to create strong supplier relationships and establish lasting business partnerships. Often, the company is the largest customer for its suppliers, which enables it to source key assets ahead of schedule and house inventory under their roofs. This robust supply chain—along with a $200-million parts and fabrication inventory—provides great certainty for cost and schedule commitments.

Aftermarket Services

After the construction of WattBridge plants, including the SENB Generating Station, PROENERGY provides long-term facility O&M by drawing upon its vast practical experience for [redacted] services. With approximately 4,900 MW under contract for O&M services today, it currently operates multiple [redacted] facilities for WattBridge and other third-party customers in a range of locations. The company pairs an excellent safety record with remote operations, monitoring, and diagnostics along with 24/7 in-house access to elite technical support.

Upon completion of construction, WattBridge will enter into a TCSA with PROENERGY to maximize reliability of the assets. In addition, the SENB Generating Station will have access to PROENERGY's warehouse of $200MM+ of spare parts that can be utilized within 24 hours as needed.

As well, PROENERGY delivers major, preventative, and minor maintenance. Major maintenance of the combustion turbine generator, including hot section exchanges and major overhauls, follows OEM recommendations. Preventative maintenance and annual inspections entail a borescope, package and controls, and visual generator inspections. Minor maintenance is performed on an as-needed basis.

PROENERGY Management Team

Today, much of the executive team at PROENERGY applies experience that dates to the first aeroderivative-based power-plant installations.

Jeff Canon, President and CEO | 40 Years of Experience
Jeff Canon founded PROENERGY Services in 2002 and has established the company as a premier third-party service provider to the energy industry. Under his leadership, PROENERGY has more than 600 employees at locations in Sedalia, Missouri; Houston, Texas; Fort Collins, Colorado; Argentina; Venezuela; Panama; Brazil; Pakistan; and Angola. Prior to founding PROENERGY, Mr. Canon was CEO of PIC Energy Group. In his nearly 40-year career, he has also served as Vice President/General Manager of Stewart and Stevenson, General Manager–Latin America for GE, and as a Plant Manager for LFC Power Systems.

Pedro Ejzykowicz, Chief Financial Officer | 20+ Years of Experience
Pedro Ejzykowicz brings more than 20 years of expertise to his position. A proven finance executive, he previously worked at Onward Energy and Southwest Generation as CFO, as well as Pratt & Whitney, KPMG, Sony Pictures Entertainment, Intralox, and Banco Boavista in various roles. He has specialized experience in capital markets, M&A, strategy, FP&A, tax, and accounting from the energy, manufacturing, consulting, and banking industries. He holds an Electrical Engineering degree from PUC-Rio, an MBA in Corporate Finance from IBMEC, and an MBA in International Business from Loyola University New Orleans.

Carlos Picon, Chief Commercial Officer | 25+ Years of Experience
Carlos Picon brings 25 years of experience to his role at PROENERGY. He previously held various positions at GE Power Systems, PIC/Marubeni Energy Group, Wood Group, and PSM. Mr. Picon is a proven business leader with negotiation and commercial experience acquired through global roles and expatriate assignments in the power, oil, and gas industry. He has a Bachelor of Science degree in Management of Technical Operations, Engineering, and Business Administration from Embry-Riddle Aeronautical University.

Robert Andrews, Chief Technology Officer | 35+ Years of Experience
Rob Andrews has decades of knowledge in the gas turbine industry, including all facets of power-plant design and execution, turbine technology and manufacturing, product design, services, and business innovation. Most recently, Mr. Andrews served as a Senior Executive at GE for Strategic Technology and Global Services Product Line Engineering. He also led GE Aeroderivative Engineering for more than five years. He earned both his bachelor's and master's degrees in Mechanical Engineering from Carleton University in Ottawa, Canada.

John Stevens, SVP AeroAdvantage | 35+ Years of Experience
John Stevens brings more than 30 years of power generation experience to his current role. Mr. Stevens served in the U.S. Navy for six years as a Naval Gas Turbine Instructor at the Great Lakes Naval Training centre. He has held various power industry positions at PIC, GE, Stewart & Stevenson Operations, PPS Group, and within PROENERGY including Plant Manager, Commercial Manager, Director of O&M, Vice President of Sales, President of Contractual Services, VP Asset Optimization, and Chief Commercial Officer.

Gus Eghneim, SVP Compliance Sustainability | 35 Years of Experience
Gus Eghneim has led HSSE, Sustainability, Risk Management, Quality Assurance, and Compliance functions to mitigate risks and enhance value at large, diverse organizations in the power industry. Over his 35-year career at companies including EthosEnergy and Wood Group, he has driven strategies and improved processes for measurable success. In addition to being a Licensed Professional Engineer in Texas, he holds bachelor's, master's, and doctoral degrees in Mechanical Engineering and an Executive MBA.

Thomas Canon, SVP PowerFLX Solutions | 15+ Years of Experience
Thomas Canon brings more than 15 years of power-plant experience encompassing an entire project life cycle, from construction and start-up through operations and maintenance. While at PROENERGY, he has managed the turnkey EPC for 50 units, [redacted], at 20+ sites worldwide totaling more than 2,300 MW.

Scott Blair, VP General Counsel | 30+ Years of Experience
Scott Blair has practiced law for more than two decades, specifically by working in-house with industrial and energy businesses, including 10 years with GE Power & Water, in global manufacturing, sales, projects, and services. His background also includes working closely with lines of business and corporate functions to navigate legal issues and help business teams execute strategic plans to grow sales, manage risk, and preserve profit margins. Mr. Blair earned his bachelor's and law degrees from the University of Missouri in Columbia, MO.

Section 4 – Other Pertinent Information

Safety, Quality, and the Environment

Safety

The values that PROENERGY holds cascade throughout the organization and down to its subsidiary WattBridge. The first and most important core value for PROENERGY is safety, and its historical performance proves that. Since the company's inception, it has maintained industry-leading safety performance.

The below table summarizes this performance in recent years. The data indicates that, while the company strives for continuous improvement, it performs well in a consistent way. Its rates are well below averages within its particular industry.

- PROENERGY historical performance aligns with its core value of safety.
- Depot and manufacturing facility is certified to the ISO 9001:2015 quality standard.
- Company achieved a 4.6/5.0 customer satisfaction rating for 2022.
- Regulatory compliance tracked through a centralized system.
- Third-party review found the company's ESG risk low and potential impact high.

Safety Statistics

Years	2023	2022	2021
OSHA Total Recordable Incident Rate (TRIR) *Industry Average**	1.16 —	0.65 *2.1*	0.77 *2.40*
Total # of OSHA Recordable Injuries	7	4	5
OSHA Lost Time Incident Rate (LTIR) *Industry Average**	0.00 —	0.16 *0.60*	0.15 *0.90*
Total # of Lost Time Injuries	0	1	1
OSHA Citations	0	0	0
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]

* NAIS Code 333611 – Turbine and Turbine Generator Set Units Manufacturing
— Data for 2023 not yet available

In addition, its safety management program and certifications are summarized in the tables below.

Safety Management System	
Audit and Risk Management	• Verification and Risk Management • Risk Assessment and Mitigation • Change Management • Lessons Learned • Recordkeeping
Execution	• Training and Performance • Annual Training • Performance Evaluations and Recognition • OSHA 10 and 30 Training • Site and Customer Specific • NCCER Certification • Medical Services • Environmental Management
Health and Safety	• Policies and Programs • EHS Manual • Assignment of S and H Responsibility • New Hire Preparation • EHS Suggestion Form • Incident Management
Continuous Improvement	• Leadership and Accountability • Management Commitment to EHS • Business Ethics and Integrity • EHS Goals and Objective • Management Accountability
Plan	• Planning and Prevention • Hazard Identification • Job Hazard Analysis • Safety by Design • Industrial Hygiene • Emergency Response Planning

Safety Certifications		
AVETTA	ISNetworld	CCS
PECS	BROWZ	

Quality

PROENERGY maintains a robust internal QA/QC program to deliver quality in every project. In keeping with its high quality standards, the company's Level IV depot and manufacturing facilities located in Sedalia, Missouri, are certified to the ISO 9001:2015 standard and meet or exceed the requirements of ISO9000.

ISO 9001:2015
quality certification

With exceptionally skilled professionals, effective risk management, and a focus on continuous improvement, PROENERGY consistently meets or exceed customer expectations. According to customer surveys for 2022, it achieved a 4.6 out of 5.0, with a 3.0 rating being the benchmark for good standing in regard to ISO certification. 2023 statistics are currently being tabulated.

4.6 / 5.0
customer rating for 2022

Prior to mobilizing resources for a project, the company develops an initial plan and schedule based on past project experience. It then executes to pre-established criteria and standards using checklists and procedures. Upon completion of the work, it conducts a post-project assessment to identify best practices for use on future project assignments. With exceptionally skilled professionals, effective risk management, and a focus on continuous improvement, it fulfills customer expectations and beyond.

Environment

PROENERGY uses a centralized environmental management system (EMS) to track regulatory compliance, permitting, audit results, and remediation progress. The PROENERGY Environmental Health and Safety (EH&S) Manual details related corporate policies, which are frequently updated based on internal auditing and driving toward continuous improvement. Upon request, the company can share this manual for an in-depth review. The manual addresses environmental requirements in section 600. Furthermore, it discusses unique corporate policy in the following subsections:

- Air Quality and Compliance
- Wastewater and Stormwater
- Waste Management
- Toxic Substance Control Act
- SPCC
- Environmental Protection Policy

Along with the day-to-day management of environmental performance, PROENERGY has also focused on high-level assessments. Recently, the company sought objective reviews to benchmark progress and keep moving forward. These third-party analyses have concluded that the WattBridge platform can deliver compelling environmental impacts. Bridge House Advisors, a full-service environment, social, governance (ESG) and sustainability advisory, performed an ESG risk assessment and impacts review of the business. The advisors made a favorable determination by finding PROENERGY ESG risk low and ESG impact high. They found no apparent risk on various environmental topics—including air quality, water, waste, and hazardous materials—and low priority risk with greenhouse gas (GHG) emissions. As for impact, the advisors noted many meaningful areas for environmental impact. For example, PROENERGY refurbishes gas turbine engines to avoid significant GHG emissions compared to newly manufactured components. Also, as previously mentioned, it has invested approximately $12.3 million into advancing hydrogen-fuel combustion for a greener future.

PROENERGY

WATTBRIDGE

Énergie NB Power

PREPARED BY	PROPOSAL NO.	DATE	DISCLAIMER
PROENERGY Services	PF24-2155	August 8, 2024	This document is non-binding, privileged, and contains confidential information intended for use only by NB Power.

New Brunswick Power

400 MW of Reliable Peaking Power

Attachment A

EPC Budgetary Scope of Work for WattBridge Energy

SCOPE OF WORK

PROENERGY (Contractor) will provide:

1. A complete, turnkey PowerFLX facility, as per the scope summary table below.
2. Site-specific detailed engineering of all equipment and BOP components, complete with civil, mechanical, I&C and electrical design. Please refer to **Attachment E** for typical arrangement and one-line design.
    - PROENERGY will partner with a domestic Canadian engineering subcontractor to ensure compliance with applicable codes, standards, and regulations.
    - Design and equipment Standard shall be IEEE/ULc/CSA, as applicable.
    - Adopts a utility-standard multi-bus and breaker isolation scheme
3. All necessary civil and structural scope including, foundations, structural steel, fencing, gates, support steel.
4. All required transportation and logistics.
5. All required site construction work requirements, including labor, tools, consumables, equipment rentals.
    - PROENERGY will partner with local subcontractors who will perform the site civil, mechanical and electrical works under PROENERGY management and supervision. This strategy will allow the project to maximize benefits to the local economy, ensure compliance with applicable codes, standards, and regulations. and preserve PROENERGY's expertise in its standardized delivery.
6. Commissioning and start-up of the facility.

PROENERGY-Supplied Items	Descriptions

PE6000 Combustion Turbine Generator (CTG)	• 8 x Aeroderivative combustion Turbines
	• 8 x BRUSH 60MVA brushless generators
	• Dual-fuel operational capability
	  ○ Natural gas, Ultra-Low Sulfur Diesel (ULSD)
	  ○ Hydrogen capability up to 35% by volume
	• 8 x Turbine and generator enclosures
	• 8 x CTG auxiliary systems, including lube oil coolers, water spray power augmentation (WSPA), NOx water injection
	• 8 x Inlet air filter systems with associated ladders and platforms
	  ○ MERV 13 rated air filters
	• 8 x Package air recirculating inlet heating systems
	• 8 x Inlet air fogging systems
	• 8 x Generator breakers and protection panels
	• 8 x SSS Clutch synchronous condensing systems complete

Balance-of-Plant (BOP) Equipment	• 8 x 65-ft exhaust stack with required testing and CEMS ports
	• 8 x SCR/CO emissions control systems, with
	  ○ Ducting assemblies
	  ○ Ammonia flow control unit (AFCU) with exhaust recirc. Vaporization
	  ○ 1 x 15,000-gal 19% aqueous ammonia storage tank
	  ○ 8 x Continuous emissions monitoring system (CEMS)
	• 1 x 100% air compressor system
	• 1 x Black start generator system
	• 1 x Raw water carbon filtration and chlorination system
	• 1 x 2600 lpm RO/EDI demineralized water treatment system
	• 1 x 1,200,000-gal demineralized water tank
	• 1 x 50,000-gal raw water tank
	• 4 x 1,000-gal wastewater tanks

ULSD Fuel System	• 1 x Unloading and forwarding station

	• 1 x ULSD filter skid • 1 x ULSD storage tank [redacted] • 1 x ULSD related civil works including containment walls • 1 x Foam fire protection system for ULSD • 1 x ULSD inline heaters
Fire Protection System	• Fire loop around the perimeter of the project with hydrants • Diesel fire water pump with electric jockey pump • Winterized pump house • 1 x 300,000-gal fire water tank • CO2 based fire suppression on turbine and generator enclosures
Power Distribution Center (PDC)	• 4 x PDC enclosures ○ One per two (2) installed packages • 4 x Operator workstations with HMI • Allen Bradley Control Logix CTG and BOP control systems • 125- and 24-VDC battery and chargers • UPS system
Buildings and Enclosures	• 1 x Administration and Operations Building • 1 x Substation control enclosure • 1 x BOP control enclosure • 1 x Water treatment and air compressor enclosure • 4 x CEMS enclosures ○ 2 CEMS shared in one enclosure between a pair of units • Skid enclosures for winterization • Snow cover above all eight (8) units
480-V Low-Voltage Supply System	• 8 x 13.8kV/480V auxiliary transformers • 4 x LV switch gear (with required MCCs) • Interconnecting cabling, wiring, supports, and termination
High-Voltage (HV) System	• 8 x 45/60/75 MVA 138kV generator step-up transformers (GSU) • 2 x 138kV collector buses with a single breaker each and supporting 4x CTGs each • 10x manual disconnects (1x per GSU, 1x per collector bus) • 2x Dead end towers • 138kV switching station [redacted]
Site Systems	• 20 acre-foot Storm Water Pond with automatic pumping lift station • Continuous concrete pad foundation below all eight (8) units • Asphalt loop road enclosing all eight (8) units • Plant winterization, including insulation, electric heat tracing, heaters, and enclosures

SCOPE ASSUMPTIONS & CLARIFICATIONS

General

- This is a budgetary proposal based on assumptions of project details and site conditions. Scope is subject to change as further design considerations are made available.
- The EPC scope of work is assumed to be delivered in accordance with PROENERGY's standard terms and conditions.
- Excavated soils will be stockpiled or spread on site.
- Contractor's electrical scope terminates at the 138kV switching station.
- Stormwater conveyance will be via sloped drainage or buried pipe, as required, to the Contractor-supplied stormwater pond.
- [redacted]
- No provision has been made for the removal of subterranean obstacles.
- No provision has been made for dewatering during construction, and overall site drainage shall be by final sloped grading.
- No provision has been made for ULSD treatment systems for any cleaning or filtering. ULSD is assumed to meet PROENERGY fuel specifications.
- No provision has been made for delays longer than one (1) week during Canadian customs processing.
- Contractor to provide access road up to a maximum distance of four hundred (400) meters from the site boundary. Road shall be suitable for transporting the major equipment.
- Current civil foundation design is based on shallow concrete foundations with assumed 3,000-psf soil-bearing capacity. No provisions have been included for pilings, expansive soils, or engineered fill.
- Contractor is the OEM of the equipment. All performance guarantees and warranties will be provided by Contractor.
- Budgetary proposal is based on Contractor leveraging its standard design configuration and construction strategy for the facility.
- Limits on SO2 and Particulate Matter (PM) to be confirmed with final environmental permit requirements.

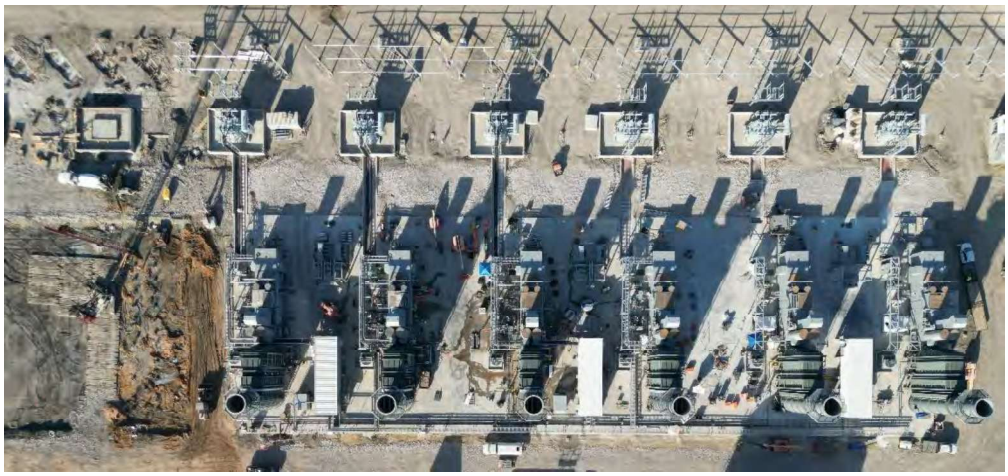
Developer (WattBridge) Requirements

- Developer to provide site surveys.
- Developer to provide construction water.
- Developer will be responsible for site security, if required.
- Developer, with support of Offtaker, to finalize all local permits required to build the power plant and associated pipeline connections.
- Developer is responsible for all Canadian customs processing and costs to import Contractor supplied equipment.
- Developer to provide underground wastewater conveyance up to a maximum distance of four hundred (400) meters from the site boundary to an assumed sewer discharge.
- Developer will provide sufficient volume of well water, suitable for supply to the water treatment systems, at the site. [redacted]

Offtaker (NB Power) Requirements

- Offtaker to provide construction power.
- Offtaker is responsible for the removal/disposal of contaminated or hazardous waste discovered on-site.
- Offtaker to provide at least 10 acres for the development of the plant and an additional 5 acres required for parking, laydown, staging, and material loading.

- Offtaker to provide up to an additional 25 acres (assuming minimum 5 ft. depth) for the Contractor's assumed 20-acre-foot storm water pond.
- Offtaker to provide an adequate supply of natural gas fuel at a minimum pressure of 700 psig and delivered to a location no further away than the plant battery limit.
- Offtaker to provide a suitable site which is clean, flat, and level, and it requires minimal cut and fill to prepare for construction. *This scope may be transferred to Contractor once the final site location is determined.



Fast Tracking [redacted] EPC Projects: *PROENERGY accelerates timelines by controlling the complete supply chain—from raw steel to final delivery—when supplying standardized packages.*

PERFORMANCE DESCRIPTION

The following tables outline the estimated performance of your facility based on the assumed conditions.

[redacted]					
[redacted]					
[redacted]					
[redacted]					
[redacted]					
[redacted]					
[redacted]					
[redacted]					

Stack Emissions (Natural Gas Only)	All Cases
NOx (ppm)	2.5
CO (ppm)	4.0
NH_3 Slip (ppm)	10.0

*The thermal performance values in the performance tables are estimates only. Firm guarantees to be provided upon finalization of all contract terms. Typical commercial contingency is 2% from expected to guarantee.

DESIGN CONDITIONS

The following table outlines the design condition of your facility that the budgetary proposal is built upon.

[redacted]	
[redacted]	
[redacted]	
[redacted]	
[redacted]	
[redacted]	
[redacted]	

EXPECTED ACOUSTIC PERFORMANCE

[redacted]

GUARANTIES AND WARRANTIES

The following descriptions are intended to describe the intended project warranty and guaranty components included in the scope and agreement between WattBridge and PROENERGY. All commercial components are subject to final terms and conditions.

Warranty

The facility and all of its subcomponents shall be of good quality and shall be free of defects in materials and workmanship. Warranty shall extend for a period of [redacted] following Substantial Completion or [redacted] from Equipment arrival to Site, whichever is sooner. Upon notice of defect, Contractor shall correct or replace the applicable Work so as to remedy the "root cause" of such defect, thereby eliminating similar repeated failures or defects at no cost to Owner.

Guaranteed Substantial Completion Date

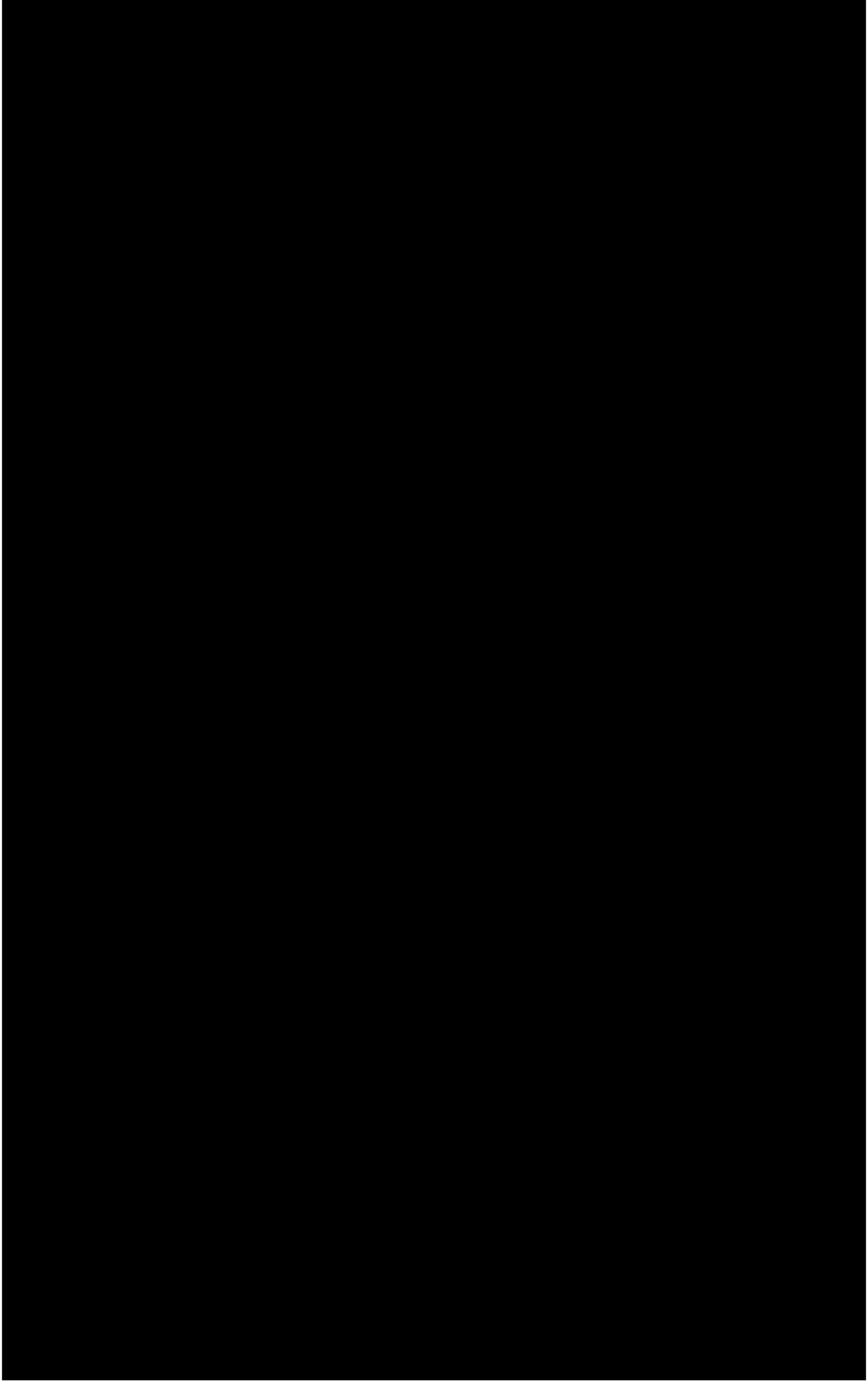
As part of your proposal, PROENERGY commits to defining a Guaranteed Substantial Completion Date as part of a commercial agreement. If Substantial Completion is not achieved by the Guaranteed Substantial Completion Date for reasons attributable to the Contractor, Contractor, as purchasers exclusive remedy, shall pay liquidated damages at a pre-negotiated rate.

Net Electrical Output and Heat Rate Guaranty

A guaranteed electrical output and heat rate for the facility will be determined after detailed performance modeling. These values shall be adjusted for site conditions and measured at the final dead end structure. Should the facility fail to meet the guarantee, Contractor, as purchasers exclusive remedy, shall pay liquidated damages at a pre-negotiated rate.

Emissions Guaranty

A baseline Emission Guaranty will be determined after detailed performance modeling. The emissions for each gas turbine stack shall not exceed those emission guaranties over the entire ambient condition range and the operating load range of a gas turbine at Minimum Emissions Compliance Load (MECL) to full load. Obligation to meet the emissions guaranty shall constitute an absolute and "must make" fundamental component of any contract.



Our thermal-generation EPC experience includes approximately 115 [redacted] totaling more than 5,550 MW.

Client	Facility	Location	Job Description	Plant Configuration	Output	COD
Agilon Energy	Chamon Power	Channelview, Texas	Turnkey EPC; Equipment Refurbishment Including Engine Major Overhaul; Startup & Commissioning; Remote Operations & Maintenance	[redacted]	96 MW	2017
	Port Comfort Power	Point Comfort, Texas	Turnkey EPC; Equipment Refurbishment Including Engine Major Overhaul; Startup & Commissioning; Remote Operations & Maintenance	[redacted]	96 MW	2017
	Victoria City	Victoria, Texas	Turnkey EPC; Refurbishment of Equipment	[redacted]	96 MW	2019
	Victoria Port	Victoria, Texas	Turnkey EPC; Refurbishment of Equipment	[redacted]	96 MW	2019
Arizona Electric Power Cooperative (AEPCO)	Apache Generating Station (Phase I)	Cochise, Arizona	Turnkey EPC of PowerFLX [redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2024
	Apache Generating Station (Phase II)	Cochise, Arizona	Turnkey EPC of PowerFLX [redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2025
	Mohave Generating Station	Fort Mohave, Arizona	Turnkey EPC of PowerFLX 2 X LM6000PC, Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2025
Centrales de La Costa Atlántica (CCA S.A.)	Central Termica 9 de Julio	Mar Del Plata, Argentina	Turnkey EPC; Startup & Commissioning; 10 Year Long Term Service Agreement	[redacted] Desalination Plant	96 MW	2017
CORPOELEC	Guarenas I	Guarenas, Venezuela	Turnkey EPC; Refurbishment and Fuel Conversion of Equipment; Installation; Startup & Commissioning	[redacted]	92 MW	2013
	Guarenas II	Guarenas, Venezuela	Turnkey EPC; Refurbishment and Fuel Conversion of Equipment; Installation; Startup & Commissioning	[redacted]	48 MW	2013
	La Raisa II	Charallave, Venezuela	Turnkey EPC; Refurbishment and Fuel Conversion of Equipment; Installation; Startup & Commissioning	[redacted]	96 MW	2014
	Tacoa B	La Guaira, Venezuela	Turnkey EPC; Refurbishment and Fuel Conversion of Equipment; Installation; Startup & Commissioning	[redacted]	96 MW	2012
CVG	CVG A	Puerto Ordaz, Venezuela	Turnkey EPC; Refurbishment and Fuel Conversion of Equipment; Installation; Startup & Commissioning; Operations and Maintenance	[redacted]	196 MW	2011
Dowans Holdings	Site A	Dar es Salaam, Tanzania	Turnkey EPC; Startup and Commissioning; Operations & Maintenance; Equipment Relocation & Construction Field Service Maintenance	[redacted]	155 MW	2005
LS Power	Wallingford Energy II	Wallingford, Connecticut	Turnkey EPC of [redacted]; Refurbishment of Equipment; Startup & Commissioning	[redacted]	96 MW	2017
New Fortress Energy	La Paz Generating Station	La Paz, Baja California Sur, Mexico	Turnkey EPC of PowerFLX [redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	135 MW	2023
OG&E	Tinker Generating Station	Oklahoma City, Oklahoma	Turnkey EPC of PowerFLX [redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2026
PDVSA	Morichal	Morichal, Venezuela	Engine Refurbishment Including Depot, Major Maintenance, Fuel Conversion. Turnkey EPC; Startup & Commissioning	[redacted]	96 MW	2014
Prairie Power Inc.	Alsey Generating Station	Alsey, Illinois	Installation of [redacted]	[redacted]	48 MW	2017

Client	Facility	Location	Job Description	Plant Configuration	Output	COD
S&W Energy Solutions	Shuwaikh	Kuwait	Construction Management Including Safety, QA/ QC, Schedule Management, Subcontracting (Civil, Mechanical, Electrical and Instrumentation)	[redacted]	288 MW	2007
Salt River Project	Copper Crossing Energy and Research Center	San Tan Valley, Arizona	Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2024
	Coolidge Generating Station	Coolidge, Arizona	Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	576 MW	2026
Southeast Texas Industrial Services, Inc.	Al Musayyib	Iraq	Construction Management Including Safety, QA/QC, Schedule Management, Subcontracting (Civil, Mechanical, Electrical and Instrumentation);	[redacted]	480 MW	2004
WattBridge	Braes Bayou Generating Station	Thompsons, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	288 MW	2022
	Braes Bayou II Generating Station	Thompsons, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2022
	Brotman I Generating Station	Rosharon, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	288 MW	2023
	Brotman II Generating Station	Rosharon, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2023
	HO Clarke I Generating Station	Houston, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	288 MW	2021
	HO Clarke II Generating Station	Houston, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2022
	Mark One I Generating Station	Angleton, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	288 MW	2022
	Mark One II Generating Station	Angleton, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2024
	Remy Jade I Generating Station	Crosby, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	288 MW	2024
	Remy Jade II Generating Station	Crosby, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	96 MW	2024
	Topaz I Generating Station	Texas City, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	336 MW	2021
	Topaz II Generating Station	Texas City, Texas	Build, Own, Operate and Maintain; Turnkey EPC of PowerFLX[redacted], Including New Equipment, Overhauled Engine, and Startup & Commissioning	[redacted]	144 MW	2022

Attachment D
South-Eastern New Brunswick Generating Station
Contractor & Execution Planning

1.0 Contractor Plan:

PROENERGY Services plans to work with the following contractor partners for various skilled trade types of works that will be required during the execution of the engineering design, procurement, and construction of the South-Eastern New Brunswick Generating Station. PROENERGY will provide direct labor to supervise and oversee the work execution, bringing subject matter specialists with firsthand knowledge and expertise in delivery of the standard PROENERGY PowerFLX solution, which has been repeated with over 50 units installed in the last 4 years.

The skilled trade partners serve in important roll in mitigating any design and execution risk that may associated with Canadian/provincial codes and regulations as well as navigation the East Coast craft labor market. Each of PROENERGY'S skilled trades partners have extensive experience with mature processes and proven track records supported by seasoned leadership, demonstrated competencies, and scalable capacity to safely deliver large complex work at pace. The skilled trades partners have confirmed resource capacity in the required time frames to support the proposed schedule. In addition, the skilled trade partners have the ability to flex their respective resources.

[redacted]

- [redacted]

2.0 Execution Planning

PROENERGY will implement the PowerFLX standardized modular solution which has a proven track record of success demonstrating safe delivery on time and on budget in compliance with customer expectations. The delivery execution plan for the SENB Generating Station is anchored in our fully integrated PowerFLX solution with verticalized internal delivery including extensive in-house state-of-the-art manufacturing capabilities and robust supply agreements. Ensuring complete delivery of all key components and 100% balance of plant is a key enabler of PROENERGY's PowerFLX solution.

PROENERGY will manage, supervise, and control the execution of the planning, fabrication, construction, and commissioning of the SENB Generating Station throughout the project life cycle with a combination of direct labor onsite during construction and commissioning and remote staff performing a variety of critical functions. The following provides additional information on how PROENERGY will perform these activities.

2.1 Project Management Team

PROENERGY will provide a Project Management Team at its headquarters in Sedalia, MO to support the on-site Construction Team with the following functions:

- Overall Project Management
- Procurement and Purchasing services
- Manufacturing, Fabrication, Shop Assembly, Inspection, and Test
- Quality Control / Quality Assurance
- Environmental Health and Safety
- Project Scheduling
- Engineering and Technical Support
- Coordination and Logistics
- Human Resources
- Payroll and Finance
- Project Execution Planning

The Project Management Team will be managed and coordinated by the Project Manager. The Project Manager ("PM") will have overall responsibility to ensure that the Construction Team is meeting the project goals by coordinating and managing the resources for the project. The resumes of the PM and other key personnel listed below will be submitted to the client for review.

2.2 Project Manager

The Project Manager's primary function is to ensure the project goals are being met. The Project Manager will monitor progress of the project and will ensure the project support functions are providing the necessary assistance required by the Construction Team throughout the various stages of implementation from design through to completion. The Project Manager has complete responsibility for the EPC portion of the project's execution, from contract signing to final acceptance of the EPC scope of work and will ensure the appropriate company resources are applied to the project to meet the goals set forth.

The Site Construction Manager will report directly to the Project Manager and will communicate any issues, support needs, technical concerns, project status, and manpower needs on a daily basis.

2.3 Procurement

PROENERGY is responsible for procurement and purchasing services associated with this scope of work.

Records and reports will be maintained and communicated to inform all participants of the status of fabrication and delivery dates. Any potential deviation from the plan will be flagged as soon as it is identified so that appropriate corrective actions can be discussed and initiated before it can impact the overall schedule.

2.4 Quality Control/Quality Assurance

PROENERGY is committed to accomplishing the manufacturing, fabrication, shop assembly, Inspection Test Plan (ITP), field construction, testing, commissioning, and start-up of this project within schedule at budgeted cost with high quality and reliability in full compliance with industry codes, engineering standards, and commercial requirements.

The PROENERGY corporate Quality Program will be utilized including our standard procedures and instructions adapted specifically for this project. These procedures have been developed and enhanced through use on past and present successful projects.

This Quality Program provides effective integration, planning, monitoring, and control of the activities performed in all facets of the project. It will provide the framework for effective communication and coordination of the interfaces between the Project Team, Project Suppliers, the Owner, and the Offtaker.

2.5 Project Scheduling

The overall project schedule will be developed and submitted to Owner comments. The schedule will be adjusted and resubmitted as the final schedule that the project will be constructed from. PROENERGY will update the schedule on a weekly basis and provide details of any deviations of the original schedule in weekly reports to the Owner. The Project Schedule will be updated by a PROENERGY scheduler. WattBridge will keep NBPower aware of the project progress with monthly status updates.

2.6 Construction Management

PROENERGY will provide Construction Management Services to construct the facility and perform the start-up and commissioning of the plant. The Construction Management team will consist of project management engineering support, technical specialists, quality control, and supervision to perform the work. Documentation and material control will be the responsibility of PROENERGY.

The site staff will be composed of the key personnel defined below, adjusted to the specific needs of the project as it progresses.

The Site Construction Manager is assigned to the Project Site for construction, startup, and commissioning phases of the project. His responsibilities include coordinating with the various team members on all aspects of the project effecting construction and startup. The Site Construction Manager's responsibility will also include forming a close working relationship with the Owner, any subcontractors selected to perform the work, and the Offtaker as necessary.

The Site Construction Manager is supported by a staff of individuals experienced in the mechanical/piping, electrical, and instrument and controls disciplines, as needed. These individuals will provide rapid resolution of any questions, concerns, or problems that may arise during the project to ensure quality and adherence to schedule. Additionally, individuals experienced in QA/QC, safety, and supervision of labor will complete the Construction Team to provide the required expertise in those areas.

The Site Construction Manager is responsible for the conduct of all construction related activities for the duration of the Project. The Project Manager is directly responsible for project work performance and accomplishment of the construction schedule and goals. Planning and scheduling of site work is vital to the success of any project. The Site Construction Manager forecasts labor manpower requirements, allocates manpower, equipment, and material, and administers the overall construction activities. For this task, they are supported by an experienced staff comprised of the following members.

The Project Engineer is responsible for the engineering and design interfaces. The Project Engineer is also responsible for providing field engineering support to the construction supervisors and Site Construction Manager.

The Quality Assurance/Quality Control (QA/QC) Manager is responsible for the Field Quality Assurance and Quality Control Program. All manuals and procedures for the Program are produced under his direction. He is also responsible for the direction and supervision of the Quality Control and Testing Program. The Quality Assurance/Quality Control Manager will be supported by the PROENERGY QA/QC Group.

The QA/QC Manager will ensure that all PROENERGY and Subcontractor personnel support and comply with the site safety and environmental requirements.

The Project Manager / Scheduler are responsible for the development of the project schedule and weekly updates. The Project Schedule will include all aspects of the project including design, procurement, construction, and commissioning of the plant. The Project Manager / Scheduler will update the schedule on a weekly basis and provide any deviations to the Construction and Project Manager.

The Project Manager will be responsible for the day-to-day management of the project team and ensuring that the contract is fulfilled within the completion dates and to the satisfaction of the Owner. The design Engineering Subcontractor will report directly to the Owner Engineering Manager. Additional personnel assigned to the project as well as subcontractors will report through these individuals to the Project Manager as shown on the personnel list below.

The PROENERGY Site Project Manager will be the primary point of contact on the project. The core management team will set out all procedures and controls required for coordinating and routing documentation, design and engineering information, technical interfaces and correspondence as required ensuring the following:

- Planning and scheduling all project activities.
- Coordination of project activities.
- Coordination of project interfaces.
- Monitoring and reporting all project activities.
- Producing progress reports and schedules.
- Providing Project Site Management and Coordination.
- Providing contract management.

PROENERGY Personnel include the following:

- CEO (based in Sedalia, MO)
- Senior Vice President of PowerFLX Solutions (based in Sedalia, MO)
- Vice President of Engineering (based in Sedalia, MO)
- Project Manager (Sedalia, MO / Houston, TX and on Project Site as needed)
- Construction Manager (on Project Site)
- Finance Manager (based in Sedalia, MO)
- Project Engineering (based in Sedalia, MO and Houston, TX)
- Scheduler Sedalia, MO or as applicable
- QA/QC Manager (on Project Site)
- Logistics Manager (on Project Site)

- Electrical Superintendent (on Project Site as applicable)
- Mechanical Superintendent (on Project Site as applicable)
- Controls Superintendent (on Project Site as applicable)
- Procurement Manager (based in Sedalia, MO)

PROENERGY

Attachment E
South-Eastern New Brunswick Generating Station
Reference Drawings

Please find the following drawings that are meant to provide direction on reference design. The first two drawings are provided from the WattBridge Brottman plant as a typical reference of a PowerFLX plant. The additional drawings are provided [redacted] to indicate reference design of the 138 kV switching station.

Attachment G
South-Eastern New Brunswick Generating Station
Registration Certificates

Please find the following certified Canadian registration documents for ProEnergy Global Solutions Canada Limited. The documents are notarized, and the physical copies are ready to be mailed to an NB Power provided address.

1. Certificate of Incorporation for ProEnergy Global Solutions Canada Limited.
2. Notice of Articles for ProEnergy Global Solutions Canada Limited.

PROVINCE OF ONTARIO	)	***TO ALL WHOM THESE PRESENTS***
COUNTY OF MIDDLESEX	)	***MAY COME, BE SEEN OR KNOWN***
TO WIT:	)	

I, KELSEY LYNN VICARY, a Notary Public, in and for the Province of Ontario, in the country of Canada, by Royal Authority duly appointed, residing at the City of London, County of Middlesex, in the said Province,

DO CERTIFY AND ATTEST that the paper-writing hereto annexed is a true copy of a document produced and shown to me and purporting to be the Certificate of Incorporation of PROENERGY GLOBAL SOLUTIONS CANADA LIMITED (Incorporation No. BC1001752) dated the 8th day of May, 2014, the said copy having been compared by me with the said original document and such specimens being identical, an act whereof being requested I have granted under my Notarial Form and Seal of Office to serve and avail as occasion shall or may require.

IN TESTIMONY WHEREOF I have hereby subscribed my name and affixed my Notarial Seal of Office at London, Ontario, Canada this 26th day of July, 2024.

KELSEY LYNN VICARY

A Notary Public in and for the Province of Ontario

NOTARY PUBLIC ONTARIO

BRITISH COLUMBIA

Number: BC1001752

CERTIFICATE OF INCORPORATION

BUSINESS CORPORATIONS ACT

I Hereby Certify that PROENERGY GLOBAL SOLUTIONS CANADA LIMITED was incorporated under the Business Corporations Act on May 8, 2014 at 05:01 PM Pacific Time.

Issued under my hand at Victoria, British Columbia
On May 8, 2014

CAROL PREST
Registrar of Companies
Province of British Columbia
Canada

PROVINCE OF ONTARIO	)	***TO ALL WHOM THESE PRESENTS***
COUNTY OF MIDDLESEX	)	***MAY COME, BE SEEN OR KNOWN***
TO WIT:	)	

I, KELSEY LYNN VICARY, a Notary Public, in and for the Province of Ontario, in the country of Canada, by Royal Authority duly appointed, residing at the City of London, County of Middlesex, in the said Province,

DO CERTIFY AND ATTEST that the paper-writing hereto annexed is a true copy of a document produced and shown to me and purporting to be the Notice of Articles of PROENERGY GLOBAL SOLUTIONS CANADA LIMITED (Incorporation No. BC1001752) dated the 8th day of June, 2022, the said copy having been compared by me with the said original document and such specimens being identical, an act whereof being requested I have granted under my Notarial Form and Seal of Office to serve and avail as occasion shall or may require.

IN TESTIMONY WHEREOF I have hereby subscribed my name and affixed my Notarial Seal of Office at London, Ontario, Canada this 26th day of July, 2024.

KELSEY LYNN VICARY

A Notary Public in and for the Province of Ontario

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

CERTIFIED COPY
Of a Document filed with the Province of British Columbia Registrar of Companies

T.K. SPARKS

Notice of Articles

BUSINESS CORPORATIONS ACT

This Notice of Articles was issued by the Registrar on: June 8, 2022 12:01 AM Pacific Time

Incorporation Number: **BC1001752**

Recognition Date and Time: *Incorporated on May 8, 2014 05:01 PM Pacific Time*

NOTICE OF ARTICLES

Name of Company:

PROENERGY GLOBAL SOLUTIONS CANADA LIMITED

REGISTERED OFFICE INFORMATION

Mailing Address:
700 WEST GEORGIA ST,SUITE 2200
P.O. BOX 10325
VANCOUVER BC V7Y 1K8
CANADA

Delivery Address:
700 WEST GEORGIA ST,SUITE 2200
VANCOUVER BC V7Y 1K8
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
700 WEST GEORGIA ST,SUITE 2200
P.O. BOX 10325
VANCOUVER BC V7Y 1K8
CANADA

Delivery Address:
700 WEST GEORGIA ST,SUITE 2200
VANCOUVER BC V7Y 1K8
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Canon, Jeffrey

Mailing Address:
2001 PROENERGY BLVD.
SEDALIA MO 65301
UNITED STATES

Delivery Address:
2001 PROENERGY BLVD.
SEDALIA MO 65301
UNITED STATES

Last Name, First Name, Middle Name:
Sorgenti, Gustavo

Mailing Address:
RUTA PANAMERICANA-RAMAL PILAR KM 43
PISO 2 OF. 313 EDIFICIO SKYGLASS
AYRESVILA(1669)DELVICO BUENOS AIRES
ARGENTINA

Delivery Address:
RUTA PANAMERICANA-RAMAL PILAR KM 43
PISO 2 OF. 313 EDIFICIO SKYGLASS
AYRESVILA(1669)DELVICO BUENOS AIRES
ARGENTINA

AUTHORIZED SHARE STRUCTURE

1.	No Maximum	Common Shares	Without Par Value
			Without Special Rights or Restrictions attached

Attachment H
South-Eastern New Brunswick Generating Station
Funding Experience

Summary

Since December 2019, WattBridge has successfully raised significant funds for various capital projects through a series of strategic financings. This includes multiple Term Loan A project financings, a refinancing initiative, and mezzanine lender financings, securing [redacted] debt and equity funding. The funds were raised from leading lending institutions and industry-leading mezzanine lenders, demonstrating our robust financial strategy and strong market confidence in our raising capabilities.

[redacted]

- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]

By the Numbers

[redacted]

LETTER OF INTENT

THIS **LETTER OF INTENT ("LOI")** made as of the 6th day of August, 2024.

BETWEEN: **NORTH SHORE MI'KMAQ TRIBAL COUNCIL INCORPORATED**, a company pursuant to the laws of the Province of New Brunswick with principal offices located at 38 Micmac Rd., Eel Ground, NB E1V 4B1, Canada,

(hereinafter called "**NSMTC**");

AND: **PROENERGY SERVICES, LLC,** a Missouri limited liability company with principal offices located at 2001 ProEnergy Blvd., Sedalia, Missouri 65301 USA,

(hereinafter called "**PROENERGY**");

AND WATTBRIDGE ENERGY, LLC, a Delaware limited liability company, with principal offices located at 2001 ProEnergy Blvd., Sedalia, Missouri 65301 USA,

(hereinafter called "**WATTBRIDGE**", and **PROENERGY** and **WATTBRIDGE** collectively hereinafter called "**PES**");

each of the above referred to as a "**Party**", and NSMTC and PES referred to collectively as the "**Parties**" to this **LOI**.

WHEREAS:

1. NSMTC is a company pursuant to the *Companies Act* (New Brunswick) and is comprised of seven First Nation community members (the "**Members**");

2. NSMTC was formed for the purposes of promoting and supporting Aboriginal and Treaty Rights of Members, the right of self-determination of Members, cultural, economic and social development of Members, and the wider respect, understanding, and justice for Members; developing beneficial relationships; creating, operating and administering programs on behalf of Indian Bands; promoting causes and performing duties as required by Members; and fostering cooperation and resource sharing among Members;

3. NSMTC is a well-respected and well-trusted Indigenous Technical Organization in Atlantic Canada which offers significant technical resources and knowledge to its Members and their communities in areas including energy systems, infrastructure, and economic development;

4. NSMTC together with its Members intends to form a limited partnership, expected to be named Nikutik Limited Partnership, with the final name selection to be confirmed

("**Nikutik**"), which will aim to engage as an equity investor and project developer in the growing energy sector in New Brunswick and Atlantic Canada;

5. PES is a vertically integrated project development, owner, operator and engineering, procurement, and construction ("**EPC**") company specializing in aeroderivative-based simple cycle power plants with extensive experience in projects similar to the proposed solution in response to NB Power's REOI #220951-24-I30, Renewable Integration and Grid Security REOI (the "**NBP REOI**");

6. PES intends to bid on, and, if such bid is successful, jointly pursue, deliver, and own the 400MW multi-fuel peaking power plant and synchronous condenser asset sought by NB Power under the NBP REOI (the "**Project**");

7. The NBP REOI references an eventual total of 800MW for the Project and, as such, the Parties will endeavor to establish an agreement that is separate and additional to this LOI, generally aligned with the principles hereunder, to govern participation of the Parties in the subsequent 400MW (or part thereof, as the case may be) when NB Power releases the associated REOI. Both Parties to this LOI grant each other a Right Of First Refusal (**"ROFR"**) to negotiate together such potential future agreements similar to this LOI and Project Agreement (defined below) for additional capacity beyond the first 400MW up to 800MW and/or any other energy assets as NB Power may request to be added to the Project site.

NOW THEREFORE, the Parties hereby confirm their mutual intentions as follows:

1 **Development Equity, Social License, and Exclusivity.** NSMTC and PES shall work together in proposal development, PPA negotiations, Indigenous relations, community relations, government relations, promotion and good will through a collaborative "one-team" approach for the lifetime of the Project. In recognition of the First Nations 1752 Treaty rights and subsequent legislation and case law, NSMTC will take the lead role in the "duty to consult" with Indigenous rights-holders and will diligently work to secure "free and informed consent" from its own Member communities and any other First Nation communities who may be impacted by the Project. NSMTC agrees to work exclusively with PES in connection with the development, ownership and operation of the Project and shall not circumvent PES directly or indirectly with regard to the Project or any third-party transaction related thereto without first obtaining the written consent of PES.

2 [redacted]

3 [redacted]

[redacted]

4 **Special Purpose Vehicle.** The Parties agree that, in the event PES's Bid for the Project being successful, a new Special Purpose Vehicle ("**SPV**") will be formed to own the Project and such SPV will be legally incorporated by PES filing any required and customary instrument(s) (the "**SPV Formation Instruments**"), along with the Parties executing an SPV shareholder agreement reflecting the terms of this LOI and such other terms and provisions as customary and agreeable to the Parties (the "**SPV Shareholder Agreement,**" such SPV Shareholder Agreement together with the SPV Formation Instruments, the "**SPV Documents**"), before substantial work on the Project begins.

5 **Board representation and voting rights.** PES will hold a controlling majority equity role in the SPV, with at least 2 Board seats and NSMTC will hold a minority equity role in the SPV, with at least 1 Board seat, to be articulated in the SPV Documents. During the pre-construction, construction, and operation phases of the Project, PES will hold rights over all development, construction, operational, project schedule, commercial, and regulatory decisions. During the same time period, NSMTC holds rights related to changes in environmental impacts, any changes that may impact Indigenous rights, and ROFR to reinvest in future expansion development at the Project location beyond 800MW. Parties will reach mutual agreement with respect to the potential future expansion of the Project beyond 800MW should additional offtake opportunities arise.

6 **Debt negotiation.** PES and NSMTC will collaborate to maximize capital efficiency. This will include private debt financing led by PES and may include Canada Infrastructure Bank or other Government funding led by NSMTC, as applicable and available.

7 **Talent pool and pipeline of skilled workers.** NSMTC commits to engaging the existing and up and coming workforce among the population of First Nations in New Brunswick with outreach and training to increase interest and preparedness for operational jobs at the Project over the Project lifetime. PES commits to hiring of Qualified Indigenous talent where applicable. PES and NSMTC will work together to identify workforce requirements in terms of headcount and skillsets and will respectively lead in promoting and training.

8 **Indigenous supply chain content.** NSMTC will share with the Project team its local knowledge and connections including but not limited to its Indigenous supplier directory, strong relationships, and knowledge of competencies of Indigenous companies to provide workers and materials for construction. PES will hold absolute discretion in supplier selection with the aim to ensure and maintain the highest standards of quality as well as cost control and optimization of schedule.

9 **Mutual ROFN option.** [redacted]

10 **Preserve Confidential Information.** With respect to the Parties participation with one another on the Project the Parties agree to abide by the terms of the Mutual Nondisclosure Agreement signed by both Parties and dated July 1, 2024, which terms are incorporated herein for all purposes.

11 **Term and Termination.** This LOI shall become effective upon signature of both Parties and shall remain in effect until the earliest of the following:

11.1 December 15, 2024;

11.2 the Parties executing the SPV Documents as well as such further definitive agreement with respect to the overall development and operation of the Project and reflecting the terms in this LOI, including Section 14.2, and such other provisions customary and agreeable by the Parties (the "**Project Agreement**");

11.3 both Parties agree in writing to terminate this LOI; or

11.4 PES elects not to submit a proposal for the Project or it submits a proposal which is rejected by NB Power.

12 **Non-Binding Agreement.** The Parties acknowledge that this LOI is intended solely to set forth their preliminary understanding with respect to working together with respect to the Project. No Party shall have any liability to the other Party with respect to the subject matter of this LOI in the event the Parties have not executed the SPV Documents and Project Agreement prior to the termination or cancellation of this LOI; provided, however, that Sections 10, 12, 15, 17, and 18.4, shall survive termination or cancellation of this LOI. In no event shall a Party be liable for consequential, incidental or indirect damages incurred under this LOI. Any joint commitment of the Parties to a third party with respect to the Project shall be binding on the Parties only to the extent each Party has executed the SPV Documents and Project Agreement.

13 **Operation in Good Faith.** The Parties recognize that it is impractical to make provision for every contingency which may arise during the term of the LOI and the later execution of the Project. The Parties shall carry out their obligations under the LOI and act between one another with fairness and in good faith, and if during the term of the LOI or the execution of the Project an infringement of such obligation is anticipated or occurs, the Parties shall promptly confer in good faith and use their best endeavours to agree upon such action as may be necessary to remove the cause of such infringement. Furthermore, the Parties agree to negotiate in good faith such changes to the LOI or the subsequent execution of the Project as may be required to ensure the proposal is compliant with NB Power's requirements.

14 **Financial Matters.**

14.1 The Parties agree that each shall bear its own cost of preparation of the bid proposal intended to be submitted by PES in response to the NBP REOI and neither Party shall be responsible for any costs incurred by the other in pursuit of winning the Project. All costs of pursuit of the Project prior to Project award shall be on an entirely at-risk basis and neither Party shall be entitled to reimbursement from the other for such costs, except in the case that PES's bid proposal is successful, in which case such efforts and costs are understood to accrue to each Party's respective share of equity in the Project.

14.2 Post-award, in the case that the Parties are successful in said bid proposal to NB Power, the Project Agreement will be negotiated in good faith with respect to Project contributions and work allocation, which, together with cash contributions to equity, will translate into shares of ownership in the SPV according to the terms and percentages described in Sections 2-3 . Post-commissioning, when the Project is operational and generating revenues, distributions of profits will be made to the SPV shareholders in proportion to their equity stakes in the SPV.

15 **Ethical Business Practices.** Each of the Parties to this LOI is committed to ethical business practices and agrees that it will ensure that neither it nor any of its Representatives (as defined below) does anything in connection with the Project that would be in breach of applicable anti-corruption or anti-bribery laws, including without limitation the US Foreign Corrupt Practices Act, the UK Bribery Act and the Canadian Corruption of Foreign Public Officials Act. Without limiting the generality of the foregoing, each of the Parties:

15.1 represents that neither it nor any of its Representatives has offered, promised, authorized or made any payment or gift of money or any other thing of material value, directly or indirectly, to any individual for the purpose of either (i) influencing the acts or decisions of such individual in connection with the Project or (ii) otherwise obtaining any illegal advantage or benefit; and

15.2 agrees that neither it nor any its Representatives will hereafter offer, promise, authorize or make any such payment or gift.

For the purposes of this clause, "Representatives" means, with respect to each of the Parties, all employees, contractors, representatives and agents employed or engaged by the Party and any other persons that are acting under the direction, authority or control of the Party.

16 **Fiduciary Duty.**

16.1 In the case that PES's bid proposal in response to the NBP REOI is successful and matters of a transactional nature become material, with respect to the Project execution and the SPV, neither Party will attempt to supplant the other in terms of visibility, billings or profit sharing without the express written permission of the other Party.

16.2 In all matters relating to the SPV Documents, Project Agreement, this LOI, and any ancillary agreements, each Party shall act in good faith and shall deal fairly with the other Party and shall ensure that their employees, and nominees to the Board of Directors and officers of the SPV shall do the same.

17 **Indemnity.** This LOI provides, and any future Project Agreement or SPV Documents shall provide, that, notwithstanding that a contract may require that the Parties be jointly and severally liable to NB Power, or another third party, each of the Parties shall bear sole and exclusive liability in respect of the services they have performed for the Project and any liability that may result from their fraud, willful misconduct, breach of contract, and negligence, each Party undertakes to defend, indemnify and hold harmless the other Party and the SPV as may be formed hereby against any and all suits, actions or other claims for losses, costs, damages, penalties, liabilities or other obligations of any nature which may be made against or suffered by such other Party or the SPV by reason of any negligent act or omission of, breach of any contract, fraud or willful misconduct by such first-mentioned Party or of anyone for whom such first-mentioned Party is at law responsible.

18 **Miscellaneous.**

18.1 **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, by overnight international courier service such as FedEx or DHL, or transmitted by e-mail addressed as follows:

To North Shore Mi'kmaq Tribal Council Incorporated
38 Micmac Road
Eel Ground, NB E1V 4B1 Canada

Attention: Jim Ward
Tel: (506) 627-6010
Email: jimward@nsmtc.ca

To ProEnergy Services, LLC and Wattbridge Energy, LLC
2001 ProEnergy Blvd.
Sedalia, Missouri 65301 USA
Attention: Jeff Canon and Mike Alvarado
Tel: (660) 829-5100

Email: jcanon@proenergyservices.com and
malvarado@wattbridge.info

and shall have been deemed delivered upon delivery.

18.2 **Severability.** Any provisions of this LOI prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition without invalidating the remaining terms and provisions hereof.

18.3 **Assignment.** No Party may assign this LOI or its interest herein except with the written consent of all; provided, however, that any Party to this Agreement may without any other Party's consent, assign any or all of its rights and delegate any or all of its obligations under this LOI to any of its affiliates or subsidiaries.

18.4 **Governing Law.** This LOI and the rights of all Parties hereunder shall be governed by, and construed in accordance with, the laws of the Province of New Brunswick.

18.5 **Counterparts.** This LOI may be executed in several counterparts, each of which shall be considered an original and all of which when taken together will be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF the Parties hereto have duly executed this LOI on the day and year first above written.

NORTH SHORE MI'KMAQ TRIBAL COUNCIL INCORPORATED

By: _____

Name: Jim Ward

Title: General Manager

PROENERGY SERVICES, LLC

By: Scott Dieball

Name: Scott Dieball

Title: Senior Vice President

WATTBRIDGE ENERGY, LLC

By: _____

Name: Mike Alvarado

Title: President

Attachment K - Key Technical Assumptions				
Document	Item No	Section	Description	Assumption
This document provides a high level overview of key technical assumption concepts based on review of the REOI and Functional Spec.				
Power Plant Functional Requirements	N/A	N/A	General Assumption	WattBridge / PROENERGY as owner and operator of the plant will be responsible for any and all technology related decisions to meet any of the reliability and functional requirements laid out in the commercial agreement.
Power Plant Functional Requirements	4.1 Natural Gas	4.0	The plant will require a compressor station to supply the natural gas to the combustion turbines at the required pressure.	Within our response we have included a gas regulation station with pressure reduction (based upon PES understanding of proximity of main gas feed and operating pressure) Should gas compression be confirmed to be required, compression can be added to EPC scope of supply.
Power Plant Functional Requirements	4.1 Natural Gas	4.0	A contractual agreement will be required with the local supplier and gas pipeline operator in order to establish a reliable supply of natural gas to the power plant.	Our understanding is that PES will be responsible for gas infrastructure from inside the plant boundary limit, and NB Power will take lead on commercial negotiation in setting the terms and price for the procurement of Natural Gas. Should NB Power wish to defer to PES, we are more than confident in delivery of the commercial terms and conditions for the provision of gas supply as we have done so in multiple other jurisdictions.
Power Plant Functional Requirements	4.2 Light Fuel Oil	4.0	A contractual agreement will be required with local suppliers in order to establish a reliable supply of liquid fuel to the power plant.	Our understanding is that NB Power will take lead on commercial negotiation in setting the terms for the procurement of liquid fuel. Should NB Power wish to defer to PES, we are more than confident in delivery of the commercial terms and conditions for the provision of gas supply as we have done so in multiple other jurisdictions.
Power Plant Functional Requirements	3.3 Hot Restart	3.0	Hot Restart: In scenarios where the combustion turbine has been shut down but remains in a hot state, the combustion turbine shall be capable to restart and reach near full load within 5 minutes. This hot restart functionality is critical for maintaining grid stability and ensuring continuous power supply during brief interruptions.	PROENERGY standard fast start control sequence starts the engine in 10 minutes in both hot and cold engine scenarios
Power Plant Functional Requirements	3.4 Vibration Level	3.0	Vibration Levels: The gas turbines shall be designed to operate within vibration levels that comply with ISO 10816-1 standards. This compliance ensures the mechanical integrity and longevity of the equipment, contributing to overall plant reliability and performance.	Turbine and generator package vibration design per OEM requirements (PROENERGY for PE6000 engine and BRUSH for 60MVA brushless generator)
Power Plant Functional Requirements	3.7 Central Control Room and SCADA	3.0	Plant operation and monitoring will be integrated with NB Power system wide operations.	Plant will be owned and operated by WattBridge / PROENERGY with dispatch provided by NB Power. Extent of dispatch is notification per path as described in PPA tolling agreement. If needed, the parties can discuss the sharing of live operational data.
Power Plant Functional Requirements	4.2 Light Fuel Oil	4.0	Long-term fuel storage measures should be taken for fuel that is stored longer than 12 months, including monitoring, testing, and fuel treatment. Fuel turnover should take place every 6-12 months.	For the operation of the plant, WattBridge / PROENERGY to be responsible for any preservation measures needed to prolong storage life of fuel. Offtaker (NB Power) responsible for fuel replacement costs and if required disposal of aged fuel due to extended storage period.
Power Plant Functional Requirements	6.2 Switchyard	6.0	All equipment shall meet the requirements of NB Power Transmission, including the protection and control schemes utilized.	It is the intent of WattBridge / PROENERGY to partner with local transmission and electrical engineering design firm [redacted] Through this partnership, we are confident in our ability to adhere to NB Power's Transmission requirements. Final scope to be determined upon receipt of any applicable specification (i.e. NB Power Transmission requirements).

Power Plant Functional Requirements	7.0 Emissions Control	7.0	The Power Plant will be required to comply with stack emissions limits for NOx, SO2, Particulate Matter (PM), and CO and local air quality impact limits which will be applied in the facilities Certificate of Approval to Operate (CoA).	SO2 and Particulate Matter emission allowances to be confirmed with final air and environmental permit. Scope subject to change per final permit requirements.
Power Plant Functional Requirements	4.0 Fuel Supply and Storage	4.0	The plant will include two tanks for liquid fuel storage [redacted] and will be located adjacent to a natural gas pipeline.	PES will include provisions for liquid fuel storage capacity [redacted]
Power Plant Functional Requirements	2.0 Project Location	2.0	The selected project site will be owned by NB Power and leased to the project for the PPA duration and will require clearing, geotechnical investigation, site preparation and access road development within the property boundary to support the project construction.	In the absence of geotech data for the planned plant locations, PES assumes that conventional shallow concrete foundations with 3,000-psf soil bearing capacity will be used. No provisions have been included for pilings, expansive soils, or engineered fill.

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7 August 2024

Re: NB Power's REOI #220951-24-I30, Renewable Integration and Grid Security

Summary

North Shore Mi'kmaq Tribal Council (NSMTC) is pleased to provide this Letter of Support for the Expression of Interest (EOI) regarding this opportunity by the affiliated firms ProEnergy and Wattbridge (referred to collectively as "PES").

NSMTC has entered into an exclusive partnership with PES with respect to the subject opportunity, in recognition of the unique qualifications PES brings.

As partner to PES in this project, NSMTC commits to providing full support in Indigenous Relations, access to low-cost financing, and technical support.

Selection for Exclusive Project Partnership

In recent years, and in vetting proponents for this specific opportunity, NSMTC has assessed numerous technologies, builders, and owner-operators of facilities similar to the 400-800 MW simple cycle turbine and synchronous condenser packages specified in this REOI. The exclusive agreement NSMTC has made with PES highlights the fact that PES has demonstrated exemplary related capabilities and expertise.

Among the key considerations that led NSMTC to select PES as an exclusive partner are schedule and cost control, achieved through vertical integration from manufacturing to operation. The project must be online by 1 Nov. 2027, and recent events have brought focus to global supply chain vulnerabilities. PES has in-house capabilities and inventory to ensure component assembly and delivery adhere to the tight timeline. This approach also cuts middleman costs and provides cost certainty. In addition, experience PES has gained in production and operation of essentially identical energy assets to those requested by NB Power, focused on generation, capacity, spinning reserve, and synchronous condensing functionality, has led to best-in-class assets that are highly efficient, reliable, and fully serviceable in-house by PES, ensuring least lifetime cost and least interruption to service.

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The PES technology package meets and exceeds NB Power's requested specifications, with multi-fuel flexibility to run on natural gas, light fuel oil, diesel, up to 100% biodiesel, syngas from bio sources, and up to 44% or more hydrogen. PES can both deliver the assets with cost certainty on a predictable schedule and can do the same as needed in the future for plant expansion up to 800 MW or more. These attributes align with NSMTC's goals of environmental stewardship and supporting a range of scenarios with respect to renewable penetration in the energy mix.

In component assembly and project delivery, PES offers second-to-none technology, pricing, and timeline credibility. In operations, PES brings exactly comparable experience in load following and grid stabilization in settings with high renewable penetration, for instance the ERCOT market, which today has more wind and solar generation than the state of California. With their ERCOT peaking plants, PES has achieved double-digit capacity factors that were net carbon-reducing, by providing energy security to decrease curtailment of renewable generation and displace the need for spinning reserves from more carbon-intensive sources.

Finally, it is worth noting that PES was not the only proponent to reach out to NSMTC for collaboration on this specific opportunity. However, PES demonstrated superior focus, capabilities, experience, and responsiveness; provided all requested information in an organized and timely fashion; took extra time to understand Indigenous interests; and offered a role for Indigenous equity participation in the project that is compelling, and respectful toward New Brunswick's First Nations.

NSMTC Commitment and Contributions

In light of the above, NSMTC is committed to proactively bringing full support to the project team to successfully deliver the project. While community buy-in cannot be guaranteed, NSMTC has a strong track record of success in educating and bringing along community support for sensitive [redacted] As a lead Indigenous advocate on the [redacted], NSMTC has helped create alignment not only with its seven member communities, but across all fifteen First Nations in New Brunswick, including close collaboration with the Wolastoqey Nation in NB (WNNB).

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NSMTC's endorsement and exclusive partnership with PES on this opportunity may be viewed as a "soft" consideration. Selection of the winning proponent will weigh heavily on "hard" factors, primarily cost, technical specifications, balance sheet, and the like. However, NSMTC's assessment is that PES has unmatched focus on and control of delivery and operation of the subject assets, making PES's cost estimates and expected performance the most credible, while others may bid low to win the project, but later underperform on cost, schedule, uptime, or operational factors. Moreover, NSMTC hopes and trusts that the proposed equity participation with First Nations will be recognized as reducing risk and increasing rights-holder acceptance.

[redacted]

In technical services, NSMTC is parent organization to Anqotum, a 100% Indigenous technical services team with focus on watershed and natural water system impacts and environmental studies. Anqotum's team, which is well-known among the First Nations in New Brunswick for being sensitive to both Indigenous and industry priorities, will be available to the project for environmental impact assessment and other site work, as needed and as competitively selected by PES to fill such roles. Anqotum's background, experience, capabilities and key staff are listed below.

NSMTC will also assist with access to vetted and qualified Indigenous suppliers of both services and materials for site work, to support efficient and effective engagement of the Indigenous supply chain, where qualified and available.

We look forward to working with PES and NB Power to deliver this exciting project.

Jim Ward
General Manager, NSMTC
jimward@nsmtc.ca

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Anqotum
Resource Management

Background

The North Shore Mi'kmaq Tribal Council Inc. (NSMTC) was formed with the Natoaganeg (Eel Ground), Ugpi'ganjig (Eel River Bar), Metepenagiag Mi'kmaq Nation (Red Bank), Oinpegitjoig (Pabineau), Amlamgog (Fort Folly), L'nui Menikuk (Indian Island) and Tjipõgtõtjg (Buctouche) First Nations in 1987. Since that time, NSMTC has been providing technical advice and services to both the private sector and First Nation communities across Atlantic Canada.

Our Tribal Council offers a variety of services that include infrastructure engineering, housing, planning, program management, project management, water and wastewater operation training, Indigenous knowledge, environmental monitoring and various other environmental services.

Using industry best practices and experience as our foundation, our delivery of services comes from a solid understanding of our clients' needs and requirements. We are proud to offer our specialized services to our perspective clients in Atlantic Canada.

Experience Working with First Nations

NSMTC has extensive experience and corporate knowledge working with First Nation communities on a regional and national basis regarding training, mentoring, consultation and engineering. These existing relationships and contacts will be significant to private sector companies trying to reach out to First Nation communities.

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In addition to relationships, there are many First Nation customs and traditions that differ from community to community and region to region. Private sector companies will need to become familiar with these customs and traditions to effectively do business with First Nations. NSMTC can assist companies in building strong relationships with First Nations.

Environmental Services

Our Environmental Services Program, Anqotum Resource Management, has been providing technical services to our member communities since 2007. We are guided by the two-eyed seeing concept, which encompasses the traditional values of the Mi'kmaq balanced with Western science. This allows us to take on an inclusive ecosystem approach to our work. We have extensive experience in the collection of Indigenous knowledge and are aware of the values, customs and sensitive nature of the information collected. We also work with our communities to conduct research on terrestrial and aquatic species at risk (SARA).

The services that we offer include, but are not limited to:

- Biophysical surveys and species inventory (both plant and animal)
- Gathering Indigenous knowledge and values mapping
- Environmental monitoring (construction and post-construction)
- Pre-construction surveys for culturally significant plants and animals
- Identification of traditional medicines and rare plants
- Geographic Information System (LiDar based flood modeling, map generation, aerial imagery)
- Environmental Impact Studies and Assessments
- Project management
- Cold water refugia and climate change resiliency
- Outreach and education (community based and First Nation schools)
- Coastal conservation planning
- Stable isotope research
- e-DNA processing and analysis
- Community engagement, training and marine safety for Canadian Coast Guard
- Ghost gear retrieval
- Installation of artificial reefs

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- Invasive species monitoring
- Indigenous Knowledge Studies (IKS)

Certifications and Capacity Development:

- Advanced Open Water Diving – PADI Certification
- Boat Safety/Trailer Operation
- CABIN Certification
- Climate Change Leadership Training
- Coast Guard Oil Spills Training
- CPR/AED First Aid Certification
- Drone/GIS Mapping
- Electrofishing Certification
- Emerald Ash Borer Training
- Fish Tagging
- Flat Water Canoe Fundamentals
- Freshwater Mussels Identification
- GIS Fundamentals
- GPS Training
- Ice Safety/Rescue Training
- Key Biodiversity Areas Training
- Leadership Training
- Media Training
- PCR Fundamentals
- Pesticide Application Certification
- Pleasure Boat Operator's License
- ROV Operation
- Stable Isotope Training
- Water Monitoring Fundamentals – WETPro Certification
- Zooplankton Identification

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Anqotum Team

[redacted]

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